

North-China Herald

AND

SUPREME COURT & CONSULAR GAZETTE.

VOL. XL, No. 1083.

SHANGHAI, MAY 4, 1888.

PRICE, Tls. 12 7/8 AN.

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The French mail of 16th March, arrived in London on the 24th inst.

BIRTH.

At Shanghai, on the 2nd instant, the wife of MAX. J. SANDERS, of a son.

METEOROLOGICAL REPORT.

Day of Month.	Barometer		Thermometer in shade.		Hygrometer at 9 A.M.		WIND.	Rain-fall in inches previous 24 hours.
	10 A.M.	Atmospheric Max.	Max.	Min.	Dry bulb.	Wet bulb.		
Ap. 1	29.85	70.0	72.0	59.0	70.0	68.5	0	0
2	29.90	69.0	73.0	57.0	69.0	59.5	N.W.	0
3	30.05	69.0	62.0	55.0	59.0	57.0	1	0
May 1	30.10	59.0	60.0	55.0	50.0	58.0	1	N.W.
2	30.13	55.0	60.5	52.0	55.0	54.0	3	N.E.
3	30.20	54.0	57.0	49.0	54.0	50.0	3	0
4	30.10	55.0	56.5	49.0	55.0	53.0	1	E.

EXPLANATION.

Initials:—b blue sky; c. clouds; f. fog; h. hail; l. lightning; m. misty haze; o. overcast (dull); r. rain; s. snow; t. thunder; x. calm. Force from 1 to 21 estimated.

The North-China Herald.

IMPARTIAL NOT NEUTRAL.

SHANGHAI, FRIDAY, MAY 4, 1888.

POLITICAL speculators at home are very fond of making forecasts of the future of China. The theories held at the time of the Taiping rebellion, when the empire was struggling for existence, that it was rotten at the core, and would break up and fall a prey to one or more of the European powers, have all been dissipated, and the pendulum has swung now to the other side entirely. Home writers now dwell on the magnitude and latent strength of the Chinese nation, the enormous power which lies in the homogeneity of this three hundred and fifty millions of people; and profess to fear that it will some day well over its boundaries, and under a new Genghis pour itself over Asia and Europe, effacing our civilisation in its resistless course. So widely spread is the fear of this, that Mr. James does not think it out of place to devote the last paragraph of his book on the "Long White Mountain" to an answer to the question, which he says has been often asked him since his return to England, whether the Chinese will eventually overrun the world. With becoming modesty he submits that, though a six weeks' tour in India justifies a member of Parliament in passing a verdict on every important Indian question, he is not sure that his slightly longer journey justifies him in posing as a prophet. Still, he says, a man has a right to his opinion, and his is decidedly in the negative. He gives two grounds for this opinion; the former of which is that the Chinese would find it difficult to combine for any such purpose, as they cannot understand each other's dialects. Mr. James had the advantage of being accompanied on his journey by one of the soundest and best-informed of the younger members of the consular service, and it is probable that they discussed this question on their travels. We have therefore more diffidence in disagreeing with Mr. James on this point, than we should have if he had merely imitated the typical globe-trotter in India, and based his conclusions simply on his own self-sufficient but insufficient observation. Still we cannot believe that this variety of dialects would be any such obstacle as Mr. James imagines; there

is nothing like the difference in Chinese dialects, with certain exceptions, that there is supposed at home to be; not enough to make the rule that no official above a certain rank shall be employed in his native province inconvenient in practice. His latter ground is described in a metaphor; "a rusty repeating rifle is almost as useless as a bow and arrow." Chinese habits and ways of thought must be changed, discipline, purity of administration, and self-control must be much more widely cultivated, before this people can use Europeans methods and appliances of war with effect. As to this we hold that the Chinese are by nature extremely amenable to discipline, and a strong ruler—such a man as would be required to lead the nation on the path of conquest—would very soon be able to enforce purity of administration and self-control, for these virtues are not foreign to Chinese ideas, but are sedulously cultivated in theory by every official from the highest to the lowest. A stern and capable emperor or dictator would soon make his officials put their best theories into practice. When the Chinese have attained these virtues, says Mr. James, they will not want to conquer the world; if they try to do so in the meantime, they will be easily vanquished.

Another view of the future of China is presented in an anonymous work lately published at home called *The Dawn of the Twentieth Century*. The book contains the supposed reports made to the King of England (Queen Victoria having abdicated in favour of the Prince of Wales) by his ministers on the 1st of January 1901, and it reflects the views of the group of politicians of whom Mr. Ashmead Bartlett may be taken as the representative. The writer has evidently been much troubled by the possibility of that alliance between France and Russia against the central European powers, which has been more than once threatened during the last few months. Accordingly the Foreign Secretary is made to report that England has neutralised the sinister design of that bugbear, Russia, by joining the triple alliance of Germany, Austria and Italy; and England's adhesion to this alliance is made of predominant value by the fact that she has just concluded an "unsuspected alliance, of a nature so gigantic and so unparalleled in the annals of history, that it even modified the well-laid plans of the Ger-

man chancellor, and enabled her to secure, with the aid of her allies, the restriction of the great struggle—which is to come off shortly—to Germany and France." This "gigantic and unparalleled alliance" is nothing less than an offensive and defensive agreement between England and China, which is brought about by the accession to the premier's position at Peking of "a statesman not only profoundly accomplished in the intricacies of European diplomacy, but deeply impressed with the conviction that the time had come for China to shake off the fetters of two thousand years of stagnant isolation." This flattering allusion to the Marquis Tseng is coupled with the usual references to "the irresistible force of these awakening millions, and the momentum of the mass of humanity now moving forward under the leadership of England. . . . Thus when it was apparent that England could, on emergency, practically oppose Russia with the teeming millions of Asia, the futility of further Muscovite opposition was established." And so, of course, Russia sees that the only course left to her is "to substitute for an aggressive policy a real *entente cordiale* with England," and leave France to Germany alone.

To us on the spot, watching the awakening of these teeming millions, these fears and hopes seem alike visionary; and we even begin to doubt whether there has been any 'awakening' at all, in the sense in which it is used by home writers. The Chinese do not move by fits and starts, nor have they ever been in the state of immobility, in which they are sometimes asserted to have passed the last two thousand years. Change goes on, slowly and cautiously, but they are far from being an aggressive people, though they have lately shewn more energy in the defence of their own borders. But a country whose ideal is a literary one, and where the military career is so looked down upon as it is in China, is not likely willingly to undertake the conquest of the world, while Chinese statesmen know too well the importance of playing off their foreign friends against each other, to make an offensive and defensive alliance with any one of them. Suppose China fell out with France again, as she easily might, would any English Government think for a moment of joining her? We do not think that the Marquis Tseng, supposing he was trusted with the chief power, would consent that China should be used by England merely to deter Russia from attacking our Indian possessions.

Summary of News.

The French mail of 23rd March arrived here on the 30th ult., by the M.M. Co.'s str. Djennah.

A mail leaves to-morrow morning for Europe, by the M.M. Co.'s str. Melbourne.

LATEST INTELLIGENCE.

[BY EASTERN EXTENSION A. AND C. TEL. CO.]
(THROUGH REUTER'S AGENCY.)

BOULANGISM CONFLICTS WITH CAVALRY.

London, 30th April.

There have been parades of the Boulangists and conflicts took place at Toulouse and Nancy. They were dispersed by the cavalry.

THE QUEEN BACK AT WINDSOR.

The Queen has returned to Windsor.

THE KAISER PROGRESSING.

The Emperor Frederick progresses gradually.

LIFE PEERAGES AND REFORM OF THE LORDS.

Lord Salisbury has promised a Bill to facilitate the establishment of Life Peerages.

Lord Dunraven withdrew his motion for Reform of the House of Lords.

THE PANAMA LOTTERY BILL.

London, 1st May.

The French Chamber of Deputies have passed the Panama Lottery Bill.

CHINESE IN MELBOURNE.

Chinese labourers have been refused permission to land at Melbourne.

CHINESE LABOURERS RETURNING FROM MELBOURNE.

London, 2nd May.

The Chinese labourers who were not allowed to land at Melbourne have returned to Hongkong.

ACCIDENTAL DEATH OF ADMIRAL RYDER.

Admiral Ryder has fallen into the Thames and been drowned.

ACCIDENT TO THE HEIR OF ITALY.

The heir apparent of Italy, Prince Victor Emanuele, has been slightly injured by the explosion of a dynamite shell during artillery practice.

THE KAISER.

The Emperor of Germany is languid.

THE TWO THOUSAND GUINEAS.

<i>Ayrshire</i>	1
<i>Johnny Morgan</i>	2
<i>Orbit</i>	3

AFFAIRS IN CRETE.

Affairs in Crete are causing tension between Greece and Turkey.

BOULANGER ON HIS POLICY.

General Boulanger denies that he has any aggressive policy.

GENERAL BOULANGER ON AFFAIRS IN FRANCE.

Paris, 9th April.

General Boulanger has addressed a letter to the Dordogne electors expressing his thanks for his election, but he declines the seat owing to his engagement to accept the Nord Arrondissement. The General in the same letter made a pungent attack on the present Chamber of Deputies for the sterility and impotence which he says it has exhibited. The dissolution of the Chamber and the revision of the Constitution were essentially necessary, and the General emphasised this by saying that the sole idea of Frenchmen should be the greatness of their country.

THE CHARGES AGAINST MAJOR TEMPLER.

London, 10th April.

The court of enquiry held to investigate the charges brought against Major Templer, of the Military Balloon Department, has honourably acquitted that officer.

ATTACK BY BURMESE DACOITS IN AKYAB DISTRICT.

Akyab, 10th April.

Intense excitement in town. Chins or dacoits are reported to have attacked Myohoung (in the Akyab district) overpowered the guard, released prisoners, captured all police guns and 200 other guns. Three or four wounded brought in. Major Cresswell, Capt. Fenn, Mr. Adamson, and Dr. Rundle, with policemen, are about to start for the scene of the reported dacoity. Another report says many people were killed and some wounded, and bazaar and police guard burnt.

Mandalay, 10th April.

In addition to public and private property destroyed at Kyoukse, silver in the Treasury amounting, it is reported, to 2 lakhs was melted.

SEDITION IN IRELAND.

London, 16th April.

Mr. W. O'Brien, M.P., has been arrested for a seditious speech at Loughrea on the 11th instant, but has been remanded on bail.

A warrant is out for the arrest of Mr. Dillon, M.P., for a seditious speech on the 8th instant. His residence in Dublin is closely watched.

THE GERMAN BETROTHAL DIFFICULTY.

Berlin, 12th April.

Prince Bismarck has had a long conference with the Empress, and it is asserted that difficulties have been smoothed.

13th April.

The Official Journals intimate that Prince Bismarck has withdrawn his resignation, and that the crisis was only temporary.

The *Journal de St. Petersburg*, differing from the unofficial Russian press, fears that the betrothal will rekindle hopes of Prince Alexander's restoration to Bulgaria and possibly affect the pacific relations of the Great Powers. It feels convinced that the German people will avert this danger.

St. Petersburg, 14th April.

The *Moscow Gazette* states that Russia is quite unconcerned about the betrothal, having its whole attention directed to the development of events in the West.

THE SITUATION IN EUROPE.

London, 12th April.

Lord Salisbury, speaking at Carnarvon, said that the Rulers of Europe were struggling to maintain peace with, he considered, every prospect of success.

THE EMPEROR FREDERICK'S MALADIES.

Berlin, 13th April.

The throat is slightly inflamed and the Emperor is much tried by cough at night. Altogether his condition is less satisfactory than of late.

14th April.

The Emperor drove to Berlin in a closed carriage yesterday.

16th April.

The Emperor remained in bed all day on Sunday suffering from irritation of the trachea and restlessness. In the evening he had frequent severe fits of coughing. Bronchitis is now feared.

17th April.

Pneumonia has developed, with increased fever.

The family has been assembled, and the Crown Prince has been appointed to represent his father.

THE ABYSSINIAN EXPEDITION.

Rome, 13th April.

The Italian troops are embarking at Massawah for home. General San Marzano returns with them, leaving General Baldissera in command of the garrison.

ARREST OF MR. DILLON.

London, 18th April.

Mr. Dillon has been arrested in Dublin and conveyed to Drogheda, and charged with inciting to non-payment of rent. He has been remanded.

OBITUARY.

Matthew Arnold.
THE QUEEN AND THE EMPEROR OF AUSTRIA.

London, 19th April.

The Queen and the Emperor of Austria meet next Monday at Innsbruck.

THE SUEZ CANAL.

The Porte declines the modifications of the Convention, as proposed by the English and French Governments.—*Singapore Papers.*

DEBATE ON THE BUDGET.

London, 10th April.

In the House of Commons last night, Mr. Gladstone criticised the Budget which was presented to the House by the Chancellor of the Exchequer on the 26th ultimo. Mr. Gladstone pointed out that the Budget was favourable to landowners and not to general consumers in United Kingdom; he said he would reserve his opinion for the present with respect to the proposed introduction of new rates.

The Opposition will probably bring forward an amendment for equalising death duties on real and personal properties.

TURKISH MILITARY CORDON ON ROUMELIAN FRONTIER.

Constantinople, 9th April.

The Turkish military cordon on the Roumelian frontier has been withdrawn. It was established on sanitary grounds and not with a view of coercing Bulgaria.—*Rangoon Gazette.*

THE GOVERNMENT OF FRENCH INDO-CHINA.

Paris, 13th April.

A decree will be issued shortly suppressing the Secretariat-General of Indo-China, and reducing large salaries.

15th April.

The previously mentioned decree also abolishes the office of Lieutenant-Governor.

It is stated that the Government will not appoint a Governor until after the return of M. Constans.—*Haras telegrams.*

THE CHAMBER OF DEPUTIES.

Paris, 19th April.

In the Chamber of Deputies the Government was interpellated on its Home policy. The discussion was closed by a vote of confidence carried by 379 against 177 votes.

The Chamber has nominated a Commission to revise the constitution.

FERRY AND BOULANGER.

Paris, 17th April.

M. Jules Ferry, speaking at Epinal, described General Boulanger as a mutinous soldier whose proceedings and programme recalled the 2nd of December, 1851. He called upon all sections of society and politics to unite against this would-be Cæsar.—*Le Courrier de Saigon.*

By a private telegram dated Tientsin 3.30 p.m. on Monday we learn that the Portuguese Treaty was ratified there. Senhor Roza returns by the *Chungking*.

Foochow has been suffering from an inundation, caused by a fortnight's incessant rain.

The Canton river has overflowed its banks, owing to heavy rains, and nearly a hundred villages have been more or less destroyed. The loss of life is estimated at over two thousand, while thousands of people are homeless.

The *Daily Press* hears that Mr. James Troup, Consul at Kobe, is to succeed the late Mr. Russell Robertson in the Yokohama Consulate.

The town of San Fernando, in the Philippines, was almost totally destroyed by fire on the 17th ultimo.

The Comptoir d'Escompte pays the same dividend in 1887 as in 1886 viz: f.48 a share.

The rainfall for the first quarter of 1888 has been considerably above the average for the preceding six years, as the following figures shew:—

	1887-87.	1888.
	Average for 6 years.	
January	2.98 inches.	2.40 inches.
February	2.13 " "	3.52 " "
March	2.65 " "	4.60 " "
	7.76 inches.	10.52 inches.

It should be noted that the average for the six years is brought up by the unusual

fall in January 1887, which amounted to 8.16 inches. April this year has been below the average, which is for the six years 3.59 inches, while up to Sunday morning only 2.36 inches had fallen since the 1st.

A very nasty accident occurred on the Bund on Saturday afternoon by which a lady was seriously injured; she was driving in her private jinricksha past the Custom House, when a fast pony and trap ran into the 'ricksha, upsetting it and the coolie, and throwing the lady out on her face. She was immediately picked up by a number of gentlemen who witnessed the occurrence, and a brougham was very kindly placed at her disposal by a lady and gentleman who were passing at the time. Her face was badly cut and she was also much shaken. The owner of the trap, who was driving at the time, stopped and offered his assistance, and we are informed stated that if anyone was to blame for the accident it was he. The danger from careless and reckless driving, both by foreigners and natives, through the Settlement has been very much on the increase of late, and we think the police might be given more stringent instructions in the matter. A great many of the ponies in shafts are but half broken, and moreover a large percentage of the drivers are not competent to manage a spirited donkey, much less a "bobby" griffin.

A fire broke out on Wednesday night at a quarter-past nine o'clock in a block of Chinese buildings in Szechuen Road, between Foochow and Hankow Roads, and some time before the alarm had ceased ringing, the Mih-ho-loongs had a stream playing on the flames. The "Deluge" was next with two streams, the other Companies coming up very promptly, so that in less than half an hour the danger was all over, and only about half a dozen rooms in the block were destroyed. As the Police were unable to keep the crowd back, the Captain Superintendent asked the aid of the Firemen. This was readily accorded and a fine stream of water was soon deluging the street. Some of those who got wet growled, but all the firemen in uniform were unanimously of opinion that people who only go to a fire to look on must make up their minds to get a ducking now and again. The Firemen were at work at the fire before the Police arrived. The property was insured on the "Royal." The "Victorias" were recalled after the other Companies had left as it seemed as if the fire would break out again.

A collision occurred outside Ningpo on Thursday night between the *Ichang* and a small junk. The junk sank some 500 yards from Tiger Island, and the *Ichang* had some of her guard knocked away. In consequence of the collision and fogs, the *Ichang* did not arrive here till 1 a.m. on Saturday, but she was turned round again and left for Ningpo so that she should not lose a trip.

Any one who wishes to be convinced of the superiority of mild steel to iron for ship-building, should go and look at the *Kwangchi* in the Old Dock. Severe as the impact of the *Kaichi's* ram must have been, not a single plate is broken, though the whole side is bent in. And it almost looks as if all that was necessary was to hammer it out again from inside. It was fortunate that the *Kwangchi* is of very light draft, so that the point of the ram went underneath her, and that she gave way to the blow. The result of the collision is a proof of the good work done by her builders, Messrs. S. C. Farnham & Co.; for the bulkhead between the after hold and the engine-room remained quite watertight, as did the screw tunnels. If the blow had fallen a few feet farther forward, in the engine room, the consequences would probably have been much more serious, for it is likely that the steam pipe would have been broken, and several lives lost. As it is, the damage is not likely to be very extensive, much of the cargo

in the after hold consisting of stuff that will not be injured much by a brief immersion in fresh water. The *Kwangchi's* repairs are to be effected by Messrs. Farnham & Co., and the vessel went down to their lower Dock on Tuesday. Sixteen plates will have to be taken out, some to be replaced and the others straightened.

Only the fore part of the *San Pablo* is now out of water. The masts are gone, the sides have fallen in, and the upper deck is also gone, having been burnt. The *Rocket* which was sent to the wreck returned to Shanghai on Saturday at midnight. The *Fidlee* got back on Friday. The U.S.S. *Brooklyn* returned to Shanghai on Saturday.

The *Chinese Times* prints the following communication from the Lutton Chamber of Commerce on the subject of frauds in the strawbraid trade:—

12th March, 1888.

The Lutton Chamber of Commerce beg to call your attention to the following most serious complaints regarding Chinese straw-plait, which were made by members at a meeting of Directors held on Saturday, 25th February, 1888.

I.—That in a large number of cases it is found that the width of braid varies from 5 to 7 millimetres in the same piece; but that this is not distinguishable, as the interior only has this variation.

II.—That the quality varies in still greater degree, so that the outside of the piece affords no criterion of what may be found in the inside.

III.—That the quality of the plait in general has of late immensely deteriorated, causing most serious complaints from Manufacturers; and that it is not possible to judge from the samples on account of the difference in widths and qualities even in the same bale.

IV.—That, although the Chefoo district has complied with the request as to length previously issued, the Tientsin producers have not yet come to the 18-inch folding insisted upon; and therefore it is imperatively demanded by the buyers that such a state of things shall be remedied without further delay.

They therefore respectfully request buyers to discourage the purchase of short-length parcels by calling public attention to the same.

V.—That the shipments of straw-plait from China—both from Shanghai as well as Tientsin—are, without exception, subject to "casing" to such an extent as to make them utterly unsaleable; and that, unless these fraudulent practices are speedily abolished, it is certain that dealers will absolutely refuse to become purchasers, and turn their whole attention to Italian, Swiss, and English plaits, the producers of which are bestowing great care to secure a genuine article.

Signed on behalf of the Lutton Chamber of Commerce,

JOHN I. WRIGHT,

President.

WILLIAM HOYLE,

Secretary.

After drawing attention to fraudulent practices in wool, hides, skins and feathers exported from Tientsin, our contemporary says:—The stock of strawbraid of all kinds now in Tientsin is unusually large, and much of it comes within the censure of the Lutton Chamber of Commerce. A large portion of the stock will now, in all probability, go to Shanghai for sale. We trust that the foreign merchants of that port, as well as here, will seize the opportunity now afforded to them of convincing the Chinese dealers that fraudulent practices must be discontinued, so that the trade may once more be placed on a sound and honest basis.

A very distinguished naval officer has passed away in the person of Sir Alfred Phillips Ryder, K.C.B., whose death is announced in a telegram published to-day. Sir Alfred Ryder was made a post-

captain in 1848, rear-admiral in 1866, vice-admiral in 1872, and admiral of the fleet in 1877. Many of our readers will remember his being here, in command of the China Station, some twelve years ago. He was very popular while on this station, both afloat and ashore, and was commander-in-chief at Portsmouth after his return home. He kept up his interest in China after he had gone home without any prospect of ever returning, and regularly every year until quite lately had a special shipment of new tea for his own use, made to him. He was a man of very considerable attainments, outside the strict lines of his profession, and his death by such a commonplace accident is therefore the more lamentable.

Ayrshire the winner of the Two Thousand Guineas is a bay colt by *Hampton* from *Atalanta*, and is the property of the Duke of Portland. He ran seven times last year winning five, and losing two races. On his first appearance in public he ran third in *Whitsuntide Plate* at Manchester, which was won by *Briar Root*. *Cuerlaverock* being second, and at Ascot he was second in *Friar's Balsam* in the New Stakes. His first victory was in the Bibury Club Homebred Foal Stakes, where he beat two very indifferent performers. At Windsor he won the Royal Plate, beating six colts of no great fame. He then won the Chesterfield Stakes at Newmarket, July, from an indifferent field of five, which he followed up by taking the Prince of Wales's Stakes at Goodwood, beating four others the best of whom was *Juggler*. His last performance as a two year old was winning the Champagne at Doncaster, where he beat six colts and fillies among whom were *Crotchberry* and *Cuerlaverock*, both good performers. He went amiss in the autumn, but has been since backed both for the Two Thousand and the Derby. *Johnny Morgan*, the second horse, is also the property of the Duke of Portland and was a fair performer as a two year old. From the Duke of Westminster's *Orbit* being third, we suppose that *Friar's Balsam* did not start, as they are in the same stable. The withdrawal of the latter colt will not cause surprise to those who have watched the betting in March.

The following letter from a German wine exporter is being circulated among wine merchants and others in the East, and perhaps in Europe also:—"Your esteemed firm being mentioned to us as importing large shipments of cheap champagne or sparkling hock, we beg to address directly our offers to you. We can highly recommend our our cheapest quality at 12s. 6d. net cash per dozen quarts (Saumur bottles, which are smaller, can be delivered with a little reduction), packing included, c.i.f., Rotterdam or Antwerp, which is sold chiefly in your market. We beg to observe, moreover, that you can have this wine made up with any brand you wish. We shall be pleased if you will feel inclined to make a trial, and remain, dear Sir, yours truly . . . P.S.—If you require some other goods which you know to be of German origin, we are at your disposal." Thus, a quart bottle of champagne "with any brand you wish," carriage, insurance, and freight paid, is offered for 1s. 0½d., while the usual retail price in the East of champagne is five and six rupees or \$1½ to \$3 per quart.

According to the *Hochi Shimbun* the *Genkai Maru* was sold by the Nippon Yusen Kaisha to the Osaka Shipping Company for 35,000 yen.

The Japanese having made a treaty with Siam have thereby found a new market for their coal. The first cargo sent to Siam has arrived at Bangkok in the barque *Dorothy* from Nagasaki direct, and has been sold at a profitable rate.

In revenge for the support given by the Chinese merchants at Chemulpo to the newly started China Merchants' line from that port to Shanghai, the *Hochi Shimbun*

proposes that the Nippon Yusen Kaisha should refuse to carry any freight for Chinese from Nagasaki to Shanghai for the future. This, says the *Japan Herald*, would be a splendid exemplification of the old proverb of cutting off your nose to spite your face.

If the following extract from a Japanese vernacular paper is to be depended on, the Chinese Consul at Ginsen (Chemulpo) has adopted an excellent plan for securing freight for the China Merchants' steamer that has lately been put into that trade:—"A communication from Ginsen, Corea, says:—As I have reported already, the Chinese have opened a new line of steamers between Shanghai and Ginsen. But in the Yusen Kaisha's steamer *Higo-maru*, which arrived in Tientsin on the 7th instant, some goods were transported by some Chinese merchants. Hence the Chinese Consul at Ginsen immediately summoned the merchants, who had broken their contract with the Chinese Government, and imposed so heavy a fine upon them that the Chinese merchants at Ginsen in general having made a complaint, the amount of the fine was fixed as follows:—Those who shipped from Shanghai in the Yusen Kaisha's steamer shall pay a fine of 15 yen for the freight of 10 yen. Those who transported goods in the Yusen Kaisha's steamer from Nagasaki shall pay a fine of 5 yen for the freight of 10 yen. There were already three Chinese merchants who were fined as stated above. Most of the customs officials at Ginsen are those despatched from the Chinese Government.

The Berlin Correspondent of the *Economist* says that the German banking interests in India and China which are contemplated are linked with one another, as the opinion rests on good authority that establishments in China would but slowly thrive without having the support of an intermediary bank in India.

On the 27th ultimo two so-called white elephants, a male and a female, and a handsome pony, were landed in Hongkong from Bangkok en route for Japan, being intended as presents from the King of Siam to the Mikado. The elephants are about eleven feet high.

The *Daily Press* understands that there is every probability of the stranded steamer *Ardgay* being got off.

The cargo-boat men in Hongkong having sent in a petition to the Governor, against the recent regulation which has led to the strike there, the following answer from Sir W. des Vœux has been posted about the town. It is gratifying to see that even in the short period that he has been in this longitude, Sir William's style has acquired a very decided local colour:—"Sir William des Vœux, K.C.M.G., Governor of Hongkong and its dependencies, herewith answereth the petition of the cargo boatmen: From the petition presented to me I now understand what your grievance is. With regard to the regulation which you object to, which has not yet come into force, and which you ask me either to alter or do away with, I promise to examine carefully into the matter, and if the regulation is found to be in any way irregular, it must certainly be repealed, but this regulation was made before I came to the Colony. I have the greatest sympathy with the working classes in your position, who live from hand to mouth, but nevertheless it is evident to me that there are evil-disposed and disaffected persons who have deluded you into banding yourselves together for the purpose of disobeying the law, and have made use of your grievance for their own ends. You have now presented to me this petition and have asked me to look into this matter. You must understand at once that I cannot allow myself to be coerced by these people, and if you insist on disobeying the law, I must refuse to pay any regard to your petition, and you yourselves will be the sufferers. I am of opinion that the officials and the population should

work together in sympathy and affection. It is only fair that you should be enlightened on the subject, but if after doing so you will not awake to the fact of your error, and still persist in banding yourselves together not to work, then the people of Hongkong must find some plan of doing without you altogether, and in that case you will be deprived of all means of a livelihood. This is my answer.

As we mentioned before, there was a difficulty in Hongkong with the European Reservation Ordinance, arising from the clause which prohibited altogether the erection of buildings of Chinese type within the reservation. The clause has now been framed so as not to prevent the Chinese building their proposed Jubilee Chamber of Commerce on the reservation, and it reads:—"Notwithstanding anything in this Ordinance, the Governor may in his discretion permit the erection, within the European district, of buildings of any type of architecture, if he be satisfied they are intended for useful public purposes other than that of habitation." The amended clause was agreed to, and the Ordinance was read a third time and passed, on the 27th ultimo.

The *Daily Press* says that the enquiry into the loss of the *Sikh* was held at Galle by the District Judge on the 5th April, and resulted in the suspension of Captain Hudson's certificate for twelve months, the vessel being lost for "want of proper precaution on the part of the master." From the depositions it appears that the vessel struck on the Gindura reef, off Galle Harbour about 10 p.m. on 24th March, going down in seven or eight minutes in nine fathoms of water. Captain Hudson, who only took charge of the vessel in the Suez Canal, seems to have mistaken the reef for the tide rip, having overrun his course and steered too close to the reef to verify his position. There seems to have been but little salvage of the cargo so far.

The *Englishman* has this note on fires in Burma and Burmese houses:—"From Mandalay and other places in Upper Burma we may expect to hear of frequent fires, such as are so often reported from Rangoon and the cities of the Far East. The houses are built of wood, and there is little cause for surprise that they are so frequently in flames. Houses all over the world are built to suit local conditions, although it is difficult sometimes to get at the primordial idea in national architecture. In Japan they build their houses of one storey, to resist earthquake shocks, and the roof is made in one piece on the ground and placed on the top of the house, where it is fastened in such a manner, that it will slide off, instead of falling in, if the house gets a good shake. In Siam and Assam the people erect their dwellings on piles, as a safeguard against floods. Perhaps the most curious device of all is found on the west coast of Florida, where storms of extraordinary violence come up the mouth of the Gulf. In Cedar Key and Key West, on that coast, the houses are built of thin narrow planks, like the *masoolah* boats of Madras. The houses bend, twist, and sway before the wind, and resume their position again when the storm ceases. The stranger is startled by seeing a substantial and cosily-furnished interior stretched first one way and then the other as if made of india-rubber, but he soon learns that the safety of the house is in proportion to its elasticity. The Burmese houses again are built of wood for some occult reason; perhaps wood is cheap, or stone is considered unsafe, or there may after all be some truth in Charles Lamb's pig-roasting tradition. But the fashion is set, and the Burman will continue to give his preference to a wooden house until he is assimilated by the educational process to which the Public Service Commission pins its faith. Meantime when fires are reported from Mandalay we need not instantly think of an incendiary. Wooden houses have a knack of going on fire without deliberate assistance.

Miscellaneous Articles.

THE VINE DISEASE IN FRANCE.

A RECENT article in the *Economiste Française* gives a report by the Deputy of the Gironde on the losses sustained by France in consequence of the ravages of the phylloxera. It appears from this document that the extent of vineyards destroyed in France up to the end of 1884 was one million hectares, say 2,500,000 acres, and independently of the vines destroyed there are vines diseased but still living. Of the latter it is estimated that they equal 200,000 hectares of destroyed vines. The actual loss, then, may be taken at 1,200,000 hectares or 3,264,000 acres, which is about equal to half the extent of land under vine cultivation in France. In answering the question, what does the cost of these represent in money value, the Deputy says that it is necessary to observe that the value of vines destroyed is generally estimated according to the price they actually realise, but from a national point of view, this method of valuation is much below the mark. It should, he argues, be based upon the gross revenue, which is divided into two parts:—“1st, that which is sufficient to recoup the outlay for wages and the various expenses of cultivation; 2nd, the excess constituting the net revenue. Now, the saleable value of destroyed vines may be considered in France as representing an average of 6,000 francs per hectare. If it is desired to take as a basis for valuation the gross revenue, the value of the destroyed vines must be estimated at a figure much greater than 6,000 francs. But after the loss of the vines, there remains the value of the uncultivated land, and the value is generally very small, for the majority of the vines are planted in land not well adapted to other cultivations. Taking, however, everything into account and over-estimating nothing, I will adopt as a basis for valuation, the figure of 6,000 francs mentioned above, and we arrive at a sum of 7,200,000,000 francs (£288,000,000) as representing the loss sustained by France from the destruction of the vineyards; and this is not all, for to this loss of capital must be added the loss of incomes or wages. It is difficult to estimate these accurately, but we believe that we are well within the mark in taking as a basis for calculation the value of the vines which France has imported, and of dried raisins which have only been imported in order to be made into wines since the destruction of our vineyards. These imports have amounted to more than 3,800,672,488 francs or £152,000,000.” A table is given shewing the imports into France for consumption of ordinary wines and of dried raisins, from 1875 to 1887. In the former year ordinary wines to the value of 8,351,741 francs and raisins to the value of 5,775,814 francs were imported; quantities which had risen to 545 millions for wines and 93 millions for raisins in 1887. The

total loss to France, the Report says, may be taken at the equivalent of four hundred millions sterling, which it considers the greatest cause of agricultural, industrial and commercial distress that has been experienced in France for many years past, and which has resulted in a decrease of railway receipts and of her financial strength. Further information about the vineyards, and the wine trade of France is furnished by another source. The area under vineyards in 1886 was 4,869,000 acres, and in 1887 4,800,000 acres; the yield of wine in France was 692,584,728 gallons, an increase of some 65½ million gallons over the previous year, which was over 176 millions of gallons under the average of the last ten years. But in 1887 the yield had fallen to 536 millions of gallons or 156 millions of gallons less than in 1886. The increase in the production of native wines in 1886 was concurrent with a considerable increase in the import of ordinary wines and raisins, so that we should infer that a part of the latter after being duly doctored is exported as clarets and burgundies. It must be so, as on a recent occasion it was officially stated that the wine manufacturing trade of France was expanding, which could not be the case when the production from the vineyards was diminishing. Against the 232,800,000 million gallons of wine imported in 1887 a little over 48 millions were exported.

QUARANTINING IN SAN FRANCISCO.

WE published a short time ago an account of the trials and sufferings of the passengers by the *City of Peking*, when that steamer was quarantined in San Francisco and when the rotten old *Alice Garratt* took them out of quarantine and did her best to drown them. The conduct of the Board of Health in San Francisco, or its representatives, was exceedingly blameable, and no reason or excuse for the detention of the passengers beyond their term has been published that we have seen. The minutes of the first monthly meeting of the Board, after the affair of the *Alice Garratt* make no reference to the matter, but other affairs incidental to the quarantine of the *City of Peking* were mentioned. They had still on hand, in the second half of March, seventeen Japanese passengers and the crew of the steamer; who were on board the *Shenandoah*, and a few of whom were convalescent from typhus fever. The *City of Peking* having been fumigated had been permitted to dock. The Board apparently find it easier to do as they please with passengers by steamers from this part of the world, than with their cargo. Men and women and children can be placed in scarcely seaworthy, or harbour-worthy hulks and dealt with as the professional prejudices and personal indolence of the Board's officials may suggest. No one seemingly tries to get the condition of the unfortunate passengers mitigated. But it is different

when the cargoes of the steamers come to be dealt with by the officials. It was stated at the monthly meeting of the San Francisco Board of Health that the Pacific Mail Steam-ship Company had presented a petition to the Board, asking permission to remove the cargo of silk on board the quarantined steamer *City of Sydney*. Whereupon it was moved by one doctor that a force of men should be detailed to discharge the silk from the *City of Sydney* and others of the company's vessels as they arrived; that the men should be sprinkled with a solution of bi-chloride of mercury, their clothing being previously washed in the same solution. These men could then discharge the silk from the ship's side into lighters. On which a professional brother moved as an amendment that the bales of silk should be fumigated, as it was possible that infection would exist in the wrappers of the bales. On this the mover of the resolution said that fumigation would destroy the silk and the city would be liable for it. The representative of the Occidental and Oriental Company, thereupon said that “his company would not allow any fumigation of packages of silk arriving by their steamers. The silk on board the *City of Sydney* was valued at \$1,500,000. It was raw silk in hanks and the packages were inclosed in double wrappers of matting.” Eventually it was resolved to sponge the outside of the bales with a solution of bi-chloride of mercury in order to fumigate them. And so the bales of silk duly sponged will go on their way to New York, while the passengers by the *City of Sydney*, of less consequence in the eyes of the Board of Health, are detained on board a hulk where they probably endure inconveniences and, perhaps hardships, enough to cause an epidemic to break out among them. The passengers from the *City of Peking* suffered much on board the *Antelope* and *Alice Garratt*, the accommodation on both these vessels being of the most insufficient and inferior kind. There was no sickness among them any more than there was among the passengers by the *City of Sydney*, which was subsequently quarantined, and whose passengers, with a clean bill of health, were detained, while the silk by the same steamer was on its way to market in New York. For the minutes say that a representative of the Pacific Mail Company stated to the meeting that there was no sickness on board the *City of Sydney* then in quarantine, and he would like to ascertain if the Board would consider the release of the passengers. It was replied to this that “the Board had passed a resolution to the effect that every vessel from China should be kept in quarantine ten days, and as the Company's steamer had been barely a week in port, the application was denied.”

THE CHINESE IMAGINATION.

CONFUCIUS lived upon a plain. Except when he visited the celebrated mountain Tai-shan his mind was not wrought

upon by wide landscapes, frowning cliffs or the dashing of the waters hurrying down a rocky bed to the plain below. As an author he is rather tame and it is not known that he ever when he had tablets and paint brush before him wrote anything in poetical form. It was enough for him to transmit to his school the three hundred poems of the Book of Odes. They were the work of the imagination of a preceding age and he valued them for their moral lessons while he felt no objection to metrical style as a medium for conveying those lessons. Neither he nor his three thousand pupils wrote poems. It was not the fashion of the period to do so. There was no examination then for the degrees of Hsiu-t'sai and Chü-ien making it a necessity to rhyme. In these circumstances it was fortunate that the Book of Odes was committed to memory. This collection of short metrical compositions easily intelligible did a good work in keeping alive the slumbering fire of imagination in the young minds of the time. For Confucius and those who sympathised with him made no attempt to cherish the poetic flame and keep it burning, except this, that they took pains to maintain in education a prominent place for these simple national songs. Boys learned by heart the Confucian classics and we find that Mencius quoted the Odes just as readily as any modern Chinese student who has gone through the usual educational training. Mencius, however, never wrote rhymes and in this he differed from the modern *literati* who can all rhyme at command and have in their time written hundreds of poems. Residence in the flat plains of Shantung tended to deaden the movements of poetic feeling in those who belonged to the Confucian school. But fortunately, history in prose is also a great nourisher of the imaginative faculty, and history in the Confucian system of training for the young has always held an important place.

Yet while we have no remains of metrical compositions coming down from the time of Confucius and Mencius, China is a country which possesses very much natural scenery of the most inspiring and impressive kind. Whatever schoolmasters may do to limit the field of study for the juvenile mind, they cannot prevent the effect on the imagination of nature in her grander moods. The Chinese race spread into the more beautiful parts of the country and boys with educational advantages grew up where rivers and mountains combined to make every prospect elevating and pleasing. It is a remarkable fact that most distinguished Chinese poets have been born and educated amidst fine natural scenery. The four eminent poets Tze-ma-hsiang-jü, Yang-hsiung, Li-tao-po and Su-tung-po were all born and passed their early years in the province of Szechuen. The famous Yangtze gorges are there which stir up the sentiment of the sublime in all but the most unimpressible of the

strangers who visit them. The youthful traveller familiar with books and the poetry of past ages, when witnessing the awful grandeur of the high precipices in these gorges casting deep shadows on the river flowing beneath, and the huge masses of rock scattered in wild confusion round him, is powerfully excited and never forgets the impression. So also the rich variety of Szechuen farming, where the oranges of the south grow in the same valleys with the millet crops of the north, is due to a temperate climate and the neighbourhood of snow-topped mountain ranges originating many rivers. Luxuriance of scenery and the manifestation of power in external nature act irresistibly on the creative faculty of each susceptible mind and render it more productive. The sailor comes to have a sympathy with the sea because he is familiar with storms. The mountaineer has a sympathy with mountains because he has watched the wonderful changes of aspect which they present in sun and rain. In such instances intellectual cultivation becomes creative and produces a beautiful literature.

The training of the mind ought to be evenly balanced on all sides. The Chinese have done well to make provision for pleasing the taste and imagination in beautifully written scrolls to adorn their houses and temples and in an enormous quantity of poetry and elegantly composed prose which is read in addition to the classics by all young students. Any well-read Chinaman having a cultivated imagination is a most pleasant companion. His mind is richly stored with wise saws and modern instances. He can cap verses more promptly than any European. He has a wide knowledge of the history of his country and can say usually without hesitation what celebrated men knew each other in each reign of the many dynasties which that history comprises. If you ask him where this or that word or phrase occurs in the classics he can tell you at once, and if you fail to recognise the words by the sound he gives them, he can take the book down from the shelf and find the passage in an inconceivably short time. The power of memory he possesses is the same as that of the Hindoos and Japanese and results from the Asiatic type of education. This strength of memory is a wonderful gift but it needs also imaginative susceptibility which adds amazingly to the usefulness and pleasure of living. In the Chinese form of education the power to make verses is in modern times made of prime importance by the system of examinations. In every examination whether conducted by the city magistrate, the prefect, or educational commissioner for the province, a poem must be written in addition to two essays. The essays contain 300 or 400 words each and the poem sixteen lines of five or seven words each. If only one-tenth of the time and labour bestowed on the preparation of prose is given to poetry, as the Chinese say is

the case, yet this being a constant requisite in every examination it is evident that the government of the country views poetry as most important in education. Hence we have in the *literati* of China a class of poets by profession. In each province there are 1,400 bachelors or thereabouts added to the list of graduates every year. In all China about 27,000 additions are made every year and probably there are 675,000 graduates in all now living. But many make verses who are not bachelors, and as a total we may say that there are 700,000 at least who have learned the art of making poetry. Whether their verses are excellent or execrable, this fact shows that the training of the imagination is certainly not neglected among the Chinese.

THE SHIPPING INDUSTRY.

We lately quoted the fears of a Shipping contemporary in London that the activity which has prevailed in the ship-building trade would end disastrously, and that at no distant period. The *Shipping Gazette* said that the "managing owner," who did so much mischief a few years ago, was again abroad and finding victims in the "inland" capitalist. The "managing owner" according to our contemporary was sending his circulars out inviting subscriptions to the vessels he had contracted for in speculation. For this speculation there was no justification, the result would be a return to the almost hopeless times when steamers were run at losing rates of freights or lay idle in harbour. Stated broadly, the contention of our contemporary was that the carrying trade on the sea did not require the increase of tonnage which had been contracted for. That was the existing shipowner's opinion, and it found utterance at more than one meeting of the interest. Since we wrote we have received the Steamship Circular of Messrs. Moss of Liverpool, who take a more cheerful view of the position of shipping and of its prospects. They see no reason for supposing that the freight markets of the world will be swamped by the new tonnage, and this opinion they have arrived at after carefully considering what may be properly called outside requirements. Time alone will show whether they are right in this favourable anticipation. But what they say about the class of people, who have recently been contracting for new steamers contrasts with what was said by the *Gazette*. According to the circular of Messrs. Moss those who have been contracting for steamers have been for the most part well established, solvent and responsible men who are connected with large and important lines of steamers, and "their knowledge of the special business has been proved by their survival of the disastrous years we have passed through." It may have been the business ability of these people or the lines with which they are connected may not have had to encounter

absolutely ruinous, but merely disappointing, times of low returns. But the improvements in the machinery of the vessels, and the demands for better and faster modes of travel by sea, require that the companies which run the great lines shall replace their old vessels with others of the newest type. The great lines in every part of the world have been obliged to do this; if they did not their competitors would soon run them off, and this alone has caused orders to be given for a very large amount of new tonnage. Then again, people with money are looking for investments, and are willing to accept lower returns than they would have taken a few years ago, and any improvement in trade would bring shares in steamship companies into demand. But in the bad years owners had not only to bear the burden of low freights but were obliged to keep unemployed a great deal of tonnage that could not be worked sufficiently economically to pay its expenses. This class of steamer, with bygone boilers, comprised a very large proportion of the vessels which were laid up at home, and now Messrs. Moss say that the number of second-hand steamers available for purchase is comparatively small, though the movement amongst the leading steamship companies to replace steamers of an obsolete type with modern ones, still continues. Foreign nations have been purchasing these superseded vessels, which can be made to suit trades in which speed is not forced on owners by severe competition.

MATTHEW ARNOLD.

THE death of Mr. Matthew Arnold removes a man of letters who has held a distinguished position for some forty years. He was the eldest son of Dr. Thomas Arnold, the famous master of Rugby, and was born at Laleham near Staines on the 24th December, 1822, educated at Winchester and Rugby and at Balliol College, Oxford, where he won the Newdigate, graduated in honours in 1843 and was elected a Fellow of Oriel in 1845. Two years afterwards he became Private Secretary to Lord Lansdowne, who was then President of the Council in the administration of which Lord John Russell was Premier, and he continued in that position until his marriage in 1851, when he received the appointment of one of the Lay Inspectors of Schools, which he held until late years. He was also Professor of Poetry at Oxford for ten years. In the course of his connection with the Education Department he visited France, Germany and Holland and drew up a report on and records of the educational system in these countries, which was published. In 1865 he again visited the Continent to procure for the Royal Commission on middle class education, information respecting foreign schools, for the middle and upper classes, and published a volume on the subject in 1867. He

also contributed several articles to magazines and reviews on the same subject in which he strenuously advocated a higher class of education, founded to a great extent on the system in Germany. The opinions which he expressed of the results of the education given to the middle class in Britain, and its effects on the character of his countrymen, were by no means flattering; he insisted on the necessity of great changes being introduced so as to produce that mental quality which he defined as "sweetness and light." His teachings to this effect have had considerable influence, though not to an extent to satisfy him, which was perhaps owing to a certain over self-sufficiency which prevailed in them, and prevented their meeting with what may be called the serious attention of the great majority of his countrymen. To the greater number of ordinary people he applied the epithet of philistines, which has been a great source of comfort to those who consider themselves superior persons, and when using it they seemed to shut the gates of mercy on outcast folk. More recently he said that what the English world wanted was lucidity. Mr. Arnold wrote much on religious subjects, his views being of an unorthodox kind. He held by the Bible, but eliminated great parts of it which did not suit his opinions, and by Christianity, while rejecting a great deal which all the Churches teach. His influence on these subjects was at one time considerable, but it is doubtful if it will last; it was that of the polished and acute, but not very profound and sceptical critic who, however, retained the conviction that—

One must lead some life beyond,
Have a bliss to die with, dim descried.

His prose writings are distinguished by grace and limpidity of style rather than by vigour of thought, and his poems have the same characteristics. But in the former the views he expressed of current events, of men and institutions, and the remedies he proposed for the evils in Church and State and in common life were generally those of the student, writing at leisure in his library, rather than of the man of the world acquainted with affairs. He asserted himself, and his own opinions, strongly, and often in a manner which weakened the effect of the latter and provoked more criticism of them than fair consideration. Many of his suggestions on political matters wanted the adaptability to institutions and the common affairs of life which would have secured them general attention, and therefore they shared the fate of the writings of Mr. Ruskin on somewhat similar subjects. Mr. Arnold's first poems, "The Strayed Reveller and other poems," appeared forty years ago, and were followed in 1853 by "Empedocles on Etna" and other poems. Subsequently he published other volumes of poetry, some of which contain passages of singular beauty, but seldom distin-

guished by originality or force of imagination. They are generally the writings of a scholar who drew his inspiration from the events and writings of the past, and it is probable that they are unknown to the great mass of his countrymen. Every here and there they present pictures of great power, admirably expressed and with an appropriate terseness of language, which is genius. One of the best known of these is in "Oberman Again," when the condition of the Roman World, just before the appearance of Christianity is drawn in some masterly verses, and the feverish haste of the West is contrasted with the indifference of the East to the turmoil around it:—

On that old Roman World disgust
And secret loathing fell,
Deep weariness and sated lust
Made human life a hell.
In his cool halls, with haggard eyes,
The Roman noble lay;
He drove abroad in furious guise,
Along the Appian Way.
He made a feast, drank fierce and fast,
He crowned his head with flowers—
No easier, and no quicker, passed
The impracticable hours.

The brooding East with awe beheld
Her impious younger world,
The Roman tempest swelled and swelled,
And on her head was hurled.
The East bowed down before the blast
In patient, deep, disdain;
She let the legions thunder past,
And plunged in thought again.

THE FRENCH MAIL-PAPERS.

THE *Spectator*, at the beginning of an article on Mr. Goschen's new position, that is after the success of his conversion scheme had been assured—has these sentences on one benefit which that measure has given to the long suffering British taxpayer, which we do not remember to have seen stated before:—

The advantage gained by the people from Mr. Goschen's Conversion scheme may prove to be very great, and not the pecuniary advantages alone, though these are larger than the public quite perceives. If he succeeds, as it now seems probable that he will succeed, he will have extinguished the interest on fifty millions of the Debt, and of a hundred millions* by 1903, without reducing the power of the Treasury to pay off debt out of the surpluses. He has given the Commissioners of the National Debt a lift of twenty years. It is the interest, not the principal of the Debt, which weighs on the national industry, and to extinguish a sixth of the interest is to take off one-sixth from the weight of the burden. Even if the great war should come, and the markets of Europe should be flooded with new securities, the relief felt here will be great, for not only will the country be enabled to borrow more cheaply than if 3 per cent. had remained the normal rate, but it will, if prices fall, buy up its own debt every year below instead of above par. The taxpayers would think that a financier who took off a sixth of their debt without asking them for aid, had fallen direct from heaven; and this is what Mr. Goschen in another form will, if his scheme succeeds, have actually done. This, however, is not the greatest, perhaps it is the smallest, of the benefits we shall derive from Mr. Goschen's success.

And it goes on to point out how greatly Mr. Goschen's success will strengthen the Government with the country. And it will show that Unionism—that is Conservatives and Liberal-Unionists working together—and able administration are plainly compatible, and moreover that the alliance in no way interferes with strong and successful government, "The country

is not foolish when it can hardly miss the lesson thus afforded it, or fail to see that it has in the two-headed Government an instrument which can do more for it than merely resist successfully the disintegration of its Home Dominion."

There is a very suggestive article on the scene in Berlin after the death of Emperor William, and its effect on the population of that capital, than whom a more sarcastic, inquisitive, sceptical population does not exist in Europe. A disposition to jeer is the fault all Germans attribute to it and they acknowledge this themselves:—

This King had lived among them for generations as visible as a cathedral tower. There was not a fault of his which they did not know, or a foible on which they had not passed their gibes. They are, the mass of them, not only Liberals but semi-Republicans in opinion, Berlin even throwing a vast Socialist vote, and for a whole generation they have contended for Parliamentary as opposed to Royal authority. On the other hand, no Monarch of modern times ever sought less than this King of Prussia, to "conciliate" his people by "popular" means. He had drafted them every one into his Army. He had imposed on them heavy taxes. He had defied, withstood, and at least on one occasion, sneered at their representatives. He had told them publicly, with a calm *hauteur* which had in it the very essence of absolutism, that in Prussia the King must be, and should be, "the ultimate pivot of power." From the day of his death, he had gone his own way, interpreting his duty by light from within, or by selected advice from without, minding popular praises no more than murmurs, pressing on always to the full fulfilment of his own conception of what he had to accomplish. To accomplish it he had risked the lives of a generation, and fought, against the popular wish, two first-class wars. For years at a time, his attitude was one of plain defiance to his people, and he never once took his orders from them, or tried to be like a democratic Caesar, the conscious expression of their will. Yet because he had ruled greatly, grandly, and with an eye to Prussia as well as to himself, because he had, being King, visibly done his duty as King to the fullest of his ideal of the Kingship, because he had dared and endured and risked as he asked, or rather commanded, his people to risk and endure and dare, even the populace of Berlin clung to him, revered him, felt as he died that something at once stately and pleasant had fallen suddenly out of their lives.

The number of the *Saturday* which is before us is that of the 24th March, a week later than the *Spectator's*. It deals with the Local Government Bill which it approves on the whole, though it thinks that on further consideration it will probably be found that the attempt to deal with so large a measure as the reform of government in London is a mistake. It says "that the mode of government suited to a county or a great provincial town must almost necessarily be ill-suited to a province which is almost more populous than Scotland and richer and more intelligent than Ireland, and a municipal government for four or five millions of people seems at first sight an impossibility." And as the clauses relating to London are to be opposed by radicals on the one hand and the Corporation and Board of Works on the other, the Government may, as the London clauses are separate, postpone them to another session, if that should appear necessary to save the rest of the bill. It is rather surprising to find the *Saturday* supporting the Government measure, and the more liberal *Standard* growling at it, and saying that those who expected to find in the new County Government Bill a comprehensive and what, indeed, might almost be called a revolutionary measure, will not be disappointed. It is evident from the tone of the comments of the Conservative press throughout the country that the measure is a bitter pill, which, however, they will try and swallow with the best possible grace, simply in the interests of their party. In a smaller way the Government have as completely thrown over their principles as Mr. Gladstone and his followers threw over

theirs when two years ago they brought in the Home Rule measure. Of General Boulanger, the Chambers, and French politicians of the present time, the *Saturday* points out that if the story of the blue spectacles is true it is no great matter; that the discreditable incidents in the life of the General are not worse than early incidents in the life of the Emperor Napoleon III; and the letters to the Duc d'Aumale answer to the landing at Boulogne, and so on. It instances the imbecility of the Chamber in abolishing 300 millions of francs of taxation without thinking of any substitute, and when this omission was discovered suddenly undoing all it had just done and replacing the repealed taxes in a lump. Of this and the politicians the writer says:—

No Chamber can long survive the contempt which must be caused by such frivolous stupidity as this, and it is only one example out of many. The whole administrative business of the French Government is conducted in the same way. The finances of the country are in a state which threatens to illustrate once more what Mr. Carlyle called the greatness of bankruptcy. The immense wealth of France is taxed to the extremity of even its power of paying. In spite of this, however, the waste and extravagance in all the Government offices is greater than it has ever been since the fall of the old Monarchy. The floating debt is accumulating with astonishing rapidity, and the Government only gets on from month to month by renewing its bills, by paying enormous interest (considering how good the credit of France is) for temporary accommodation, and by the expedients of an impudacious tradesman. It is impossible that this can continue much longer without leading to a crisis. There is no political ability in the Chamber, no organised parties capable of governing, no common principles or common aims to keep men together. France has been misgoverned and oppressed before; but even during the years just before the Great Revolution it was never in such a welter of feeble incompetence. Unless it is to sink into utter insignificance, there must be a speedy and complete change. How it is to be brought about is, no doubt, a very obscure question. Neither Bonapartist nor Royalist leaders occupy a position which promises well for their success in seizing power. M. Clémenceau, the only untried politician in the Chamber, has never given any sign that he is other than a wirepuller and windy speechifier. M. Ferry is hated with extraordinary rancour. There is certainly nothing intrinsically improbable in the opinion held by some observers that, if General Boulanger plays his part as a politician with judgment and spirit, and a proper contempt for the mob of little men in the Chamber, he may sweep them all out of his way. To be sure, he has not yet proved that he has much more governing faculty than his cousin M. Clémenceau, but at least he has not shirked office, and has not confined himself to intriguing with no visible object, except to make government by other men impossible.

The *St. James's* and the *Pall Mall* are for once agreed, that the passing of the Local Government Bill would clear the way for and indeed make Home Rule inevitable. The latter journal welcomes the measure because it will damage the Ministry, at the same time that it accustoms the public to great and even revolutionary changes. Moreover, it believes that the Bill will not pass, though, no doubt, some shreds and patches of it will. The *St. James's* is heavy this week, the *Pall Mall* is to a very large extent composed of wretched drawings of the events in Berlin.

Political matters in Europe were dull during the week, and in England the Commons were apparently so exhausted by the introduction of Mr. Ritchie's measure as to require a "count out" next evening.

Outputs.

CHUNGKING.

(FROM OUR CORRESPONDENT.)

This place is supposed to be quite out of the world, and doubtless will remain so

until that much talked steamer of Mr. Little's succeeds in reaching us.

Still we did not expect important news of the far interior to reach us *via* Peking and Shanghai, so we were not a little startled on taking up the last number of the *Herald* to find an account of an earthquake in Yunnan three months ago, which is described as being "the most severe found in the Chinese records."

An appalling destruction of life and property is reported. Now, only a vague rumour of comparatively slight disturbance had ever reached here, which perhaps only goes to show what a poor place this is for news. As no less a personage than the Governor of Yunnan is responsible for the story, of course, there can be no question about its being strictly true. As to the report of an earthquake occurring on the same day in Luchow of this province, we can speak with some degree of confidence. We would observe in the first place, that it is an exaggeration to say that 10,000 people lost their lives.

In the second place, the city did not sink so that its site was converted into a lake, and in third place there was no earthquake at all.

At the present writing the Chungking steamer is slightly overdue, but we are still patiently awaiting her advent, which is destined to revolutionize trade in this quiet and secluded spot. Some confidently predict a riot when she comes, but we trust they are doomed to disappointment. The officials are not ready for another riot yet. If that sort of pastime is indulged in too often the place may get a bad odour at Peking. It was all well enough a couple of years ago to let the people "spoil the Egyptians," but the lark had to be paid for, and the foreigners go right on building again. About the only serious opposition to the steamer comes from the boat people, and if it is understood from Peking that a riot is not in the programme it will doubtless be omitted.

The French Missionaries here have their new Cathedral well under way, and the American Missionaries are preparing to rebuild. Two parties of the China Inland Mission are reported on their way up the river. There are fifteen persons in all, and they are to be stationed at Chungking, Pao Sing, Kuei Yang and Yunnan. A Bible Christian from Yunnan passed through here the other day carrying away with him an estimable young lady. They will be married in the course of their wedding tour.

The gentleman who constitutes the American mercantile community of this place is deep in a scheme for mining and working iron ore with foreign machinery. He is to furnish the "know how" while a certain Hanlin named Hsi, of unenviable reputation, is supposed to furnish the bulk of the capital, and bear the brunt of the battle. One requires unlimited prudence and an eternal hope to engineer such a scheme among these slow celestials.

The Fu examinations are just over and "wan kao" will take place soon. Little attention is paid to the foreigners by the visiting students.

The people here are quiet and well behaved as in Ichang or Hankow, and there is no more reason to apprehend further disturbance than in half the cities of China occupied by foreigners.

An excessive rainfall for the last fortnight has done some injury to the ripening wheat and young rice, but especially to opium, which is just beginning to come into market.

April, 16th 1888.

AT TA LANG SHAN.

Ta Lang Shan is, like the Jimicsha, a Missionary discovery. It is a plateau in an elevated valley, and the climate in the month of April recalls the Yorkshire moors or a spring day in Cumberland. In the morning one gets up to white mist over

everything, and in the evening heavy mists settle down like a pall, covering first the distant hill tops, then shadowing the distant country, shining from under the veil all flecked with sun and shadow, finally settling down over everything visible. It is so high up, that one can wander over the adjacent hills for hours without ever descending any distance to speak of. These hills are grown over with firs, azaleas only budding as yet, lovely white and purple violets, tea plantations, and in the hollows the inevitable paddy. It is just a little cheerless now when the winter grass has not yet disappeared, or the bamboos put on their summer bravery. But some three weeks later it must be delightful indeed and one envies the possessors of the various foreign houses who can spend their summers here.

Only six weeks ago, we are told, there were six feet of snow here, and the tea bushes still shew many signs of having been touched up by the frost. We saw bushes to-day of which the owner said they were 70 or 80 years old, and others to which he assigned 30 years. They were growing into veritable hedges in some parts. And I could not help wondering what Indian cultivators would say to rows of tea bushes, interspersed among rows of rape, or, as was more common, among rows of barley, and with the ground all hard and undug around them. But then again we were told the tea would be very good this year because there had been so much snow. And Assam tea is, I believe, unassisted by snow. So probably there is a good deal of difference in the plants.

Here there is not a priest in the village, nor as it would seem a rosary. A young man, however, son of a village notable, of his own accord volunteered that the people were much too good to be converted, and he thought it very wrong of a certain Missionary to try. However this may be, one man told us he was the only Christian in the place, and another that there was not one. Yet Missionaries have had houses here for six years, and frequented the place for nine.

The road from the Snowy Valley to Ta Lang Shan lies through a singularly beautiful ravine, full of bamboo groves with a bit like Scott's Enchanted Castle in the Valley of St. John, and fine trees, and all the way a fresh running stream. In this valley the boys wear a curious kind of top boots, perhaps they should be called long stockings, for they put on straw sandals over them. But however this covering may be called, it reaches to the knee, where it is turned down in a deep fold, and it is made of human hair plaited together, and so coarse and rough as to give the boys the appearance of young bears.—Through-out Chékiang the men seem to wear a delightfully convenient basket pocket tied round their waists by a straw girdle and hanging down behind. In this they commonly carry a knife, or pipe. But it will be the very thing for luncheon, or wild flowers, so I am delighted to have had one presented to me to-day by the head of a tea hong, who took us to see his house. It had carved doors, and all one end of the guest room was carved by Fung Hwa men, five of whom he had in his employ. All the best Ningpo carving is done by men from this town. The beams projecting beyond the walls to support the roof outside were so quaintly and interestingly carved, I could not help once again regretting that none in Shanghai has tried to build a house that would be a *chef d'œuvre* of Chinese art, instead of a sort of imitation of something at home. A verandah with such carved beams would be a thing of joy, far better than a dozen so-called curios patched about an European room. Chinese dirt seems to have blinded people to the ever varying beauty of Chinese designs, which may be very simple, but are hardly ever otherwise than graceful, often very much so, and always appropriate to

the part they serve to decorate. The most delightful thing in this house, however, was to see in the rafters forming the ceiling of the guest-room swallows' nests, and to see the birds themselves swiftly darting in and out all the time of our visit, not the least alarmed at the people round about. The Chinese are very fond of having birds' nests in their houses, and this giving the winged creatures free shelter seems far preferable to having them in cages.

The difficulty of obtaining houses away from the Treaty Ports has been satisfactorily solved here, the foreigner advancing to the landowner money to build a house, and then renting it of him, the principal being thus gradually paid off out of the rent. Meanwhile the house has to be kept in repair by the owner. There are four foreign houses here, situated some distance apart, and all commanding extensive views, three belonging to Ningpo Missionaries, and one to the Commissioner of Customs there. The air seems far fresher and healthier than that of the Snowy Valley, but the latter has far more "sights" to tempt the traveller, being surrounded by cliffs and waterfalls, and rich also in flowers and singing birds. One of the features in the accommodation provided by the priests at Shih-dow-size is the book where, unlike most travellers' books, each traveller seems to have tried to write something worth the reading. There are notes by Dr. Macgowan giving some little account of the history of the place. Sir Walter Medhurst has written careful advice as to what walks to take, and in what order, though this seems to matter less, where all the surroundings are lovely. Some one has given a list of the birds. None so far of the flowers. Mr. Ernest Major has selected a legend of a great exterminator of mankind, who tried to slay one of the priests, but the priest lifted his finger and the sword would not cut, so the exterminator repented of his misdeeds and endowed the monastery. Mr. Fryer has added his quatum, especially noting that the two splendid trees at the entrance are specimens of *Salisburia Adiantifolium*. But perhaps the wittiest entry is among the last:—

"Of advice above given in brief here's the gist.

If in climbing the Perilous Path you persist, We recommend *Rubbers* (though not playing whist);

For though fog there be none, yet the way may be *mist*,

And no doubt—though this need not be news that appals—

In Shih-dow-size most commonly *trips* lead to *falls*.

While as to the steps, which you see everywhere,

Down the vales, up the cliffs,—why they just make *one stair*.

Signed, E. & R. S. YORKE.

I have been transported in many curious fashions, but I certainly never expected to be carried all day in a clothes basket, dangling from a bamboo pole, as I was from Snowy Valley here. It seems to be the sedan chair of these hilly regions. Our journey took longer than it should have, I think, ten hours with only half an hour's rest for luncheon. We had to pay two dollars each chair, and sixty cents for each baggage carrier. The men seemed greatly to enjoy themselves.

JAPAN.

The *Ingo* arrived on Sunday with dates from Yokohama to the 21st instant, and American news ex *City of Sydney*. The Japanese tea crop promises to be a good one, and new leaf was expected to arrive in Yokohama in considerable quantities last week. The *Genkai Maru* has been sold to the Osaka Shipping Company. A student has been arrested on the charge of causing the second conflagration at Koyasan. Projects for new railways in Japan are continually being reported. A Tokio Omnibus

Company, with a capital of 200,000 yen is being established. The electric light has been successfully installed in the premises of Messrs. Cocking & Co., Yokohama. The Japan and American Trading Company, whose object is to promote the introduction into Japan of American productions, and *vice versa*, was inaugurated at Tokio with a large dinner, at which more than two hundred guests were present, on the 17th inst. The *Japan Mail* has the following commercial summary of the week:—The import trade is still dull, and yarns, cotton piece-goods, and woollens have only been purchased in small quantities for immediate requirements, the extent of the business done being scarcely sufficient to give quotations. There has been a moderate business in metals, mostly deliveries of previous purchases. Arrivals continue to be heavy. There is little to note in kerosene, but the tendency is towards easier rates. The sugar trade is quiet, but prices are steady. Formosa sorts arrive freely. In exports, silk has again been bought in fair quantities, and prices have been rather more regular. Arrivals do not quite keep pace with sales, and the stock has seen a slight reduction. Waste silk has been in fair demand, for such as remains; but the quality of the stock left points to the closing of the season. There have been a few parcels of old tea sold, but nothing done in new leaf to make a quotation. Exchange has fluctuated, but remains weak.

SEOUL.

(FROM A CORRESPONDENT.)

The Korean Mint has now reached one of the last stages towards completion. On the 18th of April steam was got up for the first time, the whole system of seventeen different machines were in motion, and their working was found to be a perfect success. Considering that the entire internal arrangements, from first to last have, solely been managed by the two foreign engineers, Messrs. Riedt and Dietrich, no little praise is due to these two gentlemen for the successful way in which they have accomplished their task.

Messrs. Appenzeller and Underwood, American missionaries, left on the 15th for a three months' trip through the country to propagate the gospel, and a scientific expedition under distinguished leadership is about to proceed north, to discover the sources of the Tumen and Yaloo rivers. Another expedition has started in quest of "Corea's mineral wealth," and we trust this expedition may meet with more success than similar ones in former years.

The construction of the Seoul-Fusan telegraph line is now being pushed on vigorously from both ends, and is said will be completed in three (?) months. For the "herculean task" of organising the Korean army, three American officers arrived here lately, (now altogether four) the senior and head of which is the celebrated General Hannibal Dye. A fire broke out lately inside the Palace walls and was only subdued after having consumed several official residences. Mrs. Kraus and family are about to leave Corea for Europe, *via* America, and we wish her *bon voyage*. Spring is setting in, and lawn tennis is in full swing in Chong dong.

SPECTATOR.

20th April.

Peking Gazettes.

ABSTRACT OF PEKING GAZETTES.

CHARGES AGAINST A GENERAL.

April 12th.—(1) Wu Kuang-liang, Brigadier-General at Taiwan, was removed from office some time ago and ordered to await

his trial upon a charge of having attempted to extort money from Major Liu Ch'ian, an officer serving under his command. An investigation of the case was held at Taiwan on the 13th December last by the Taotai, T'ang Ching-sung. The principal witnesses examined were Liu Ch'ian himself and Wu Cho-hsin, an officer who kept the General's accounts. Liu Ch'ian's story was that in May last he received a letter from the General asking for a loan of Tls. 500, and that he pleaded poverty as his excuse for not acceding to the request. In September, he added, Wu Cho-hsin came to his house and offered him exemption from the military inspection which was close at hand on condition that he obliged him with \$400. He indignantly refused, and demanded the inspection of his troops. On cross-examination the witness was reminded that in his petition he had put down the last sum as Tls. 400 and not \$400, and he was asked to account for the discrepancy. Being closely pressed on the point, he eventually admitted that the whole charge was false. Having been ill for a long time, and fearing that he would lose his post by the military inspection, he brought the charge in his despair against his commanding officer, and attached to his petition a letter respecting a question of unsettled accounts between himself and the General. Wu Cho-hsin, a Canton man, said that he was accountant to the General and had only met Liu Ch'ian twice in his life, once when he received a call from him and again when he returned the call. These visits were both subsequent to the military inspection, and this alone disproved the story of attempted extortion. As a matter of fact, the inspection duly took place, and Liu Ch'ian was soon afterwards removed from office on the ground of incompetency. The notice of his removal was posted at the General's office, and having got wind of it, Liu made his charges before he received any official notice on the subject. He is dismissed from the service, and debarred from ever re-entering it for having brought a false and malicious accusation against a superior officer. The General is exonerated from the graver charges, and the letter is interpreted as having reference to certain unsettled questions of account not to a loan of money. Still, in not expressly stating that he was claiming payment of a debt, he showed a certain amount of carelessness for which he is to be handed over to the Board for the award of a fitting penalty. Wu Cho-hsin is held to have been guilty of great impropriety in forming visiting relations with Liu Ch'ian instead of attending to his proper duties as accountant. He is to be deported from Formosa and sent back to his native place.

BLUNDER AT AN EXECUTION.

April 13.—In the autumn of 1886 there was a criminal in the district gaol of Liu Chang in Honan under sentence of death by strangulation. In Honan the executioners are generally chosen from the garrison troops in the neighbourhood. One of these, named Sun Chia, was deputed to execute the sentence in the present instance. The rope, post, and other accessories were duly arranged, and the commanding officer of the garrison, Lieutenant Wang, was requested by the Magistrate to accompany him on a fixed day to witness the proceedings. The executioner, by way of nerving himself for the event, went into a shop on the way and got thoroughly drunk. The criminal was escorted by two policemen. The Lieutenant rode behind, and the Magistrate, who went in a chair, was delayed by the pressure in the streets arising from the celebration of a local festival. Arrived at the scene, the executioner, who was quite stupefied with the wine, forgot that the prisoner was to be strangled and proceeded instead to decapitate him. The Lieutenant and the policemen shouted out to prevent him, but the act was over before they could do anything. When the Magistrate came, he inquired into the matter and

forwarded a report to his superiors, in which, acting upon what he was told, he charged the Lieutenant with having ordered the decapitation of the condemned man. A subsequent investigation showed that this information was incorrect and disclosed the particulars as given above. The executioner, Sun Chia, has been dismissed from the army, and given 100 blows for failure to carry out the duty with which he was charged. The two policemen who were in charge of the prisoner received eighty blows each for allowing the act to take place. The man who arranged the rope, stake, etc., did his part well enough, and no fault is found with him. The Lieutenant and the Magistrate are both held as having acted with great carelessness. —The Imperial Decree ordering the investigation characterised the whole proceedings as a "stupid piece of reckless and unpardonable bungling," and the Governor cannot look upon it in a more favourable light. Though both officers are truly penitent and deeply ashamed of their conduct, it is considered that nothing short of permanent dismissal from the service would sufficiently mark the gravity of their offence. The Magistrate had already been cashiered, and the same sentence has now been passed upon the Lieutenant by the Rescript appended to this Memorial.

REMEDY FOR THE EXCHANGE DIFFICULTY IN HONAN.

The supply of cash in Honan has, the Governor states, always been rather small, and has during the past few months become totally insufficient to meet the large demand caused by the expenditure connected with the relief of distress and the repair of the breach at Cheng Chou. The crisis has been aggravated by speculation, and silver has steadily fallen as cash have risen in value. Not only has the livelihood of the people been seriously affected, but the money forwarded by the government has been much diminished by the loss in exchange. The Memorialist and his executive have given much attention to the question, and have resorted to a method of equalising the exchange which was adopted in Peking during the reigns of K'ien Lung and Hsien Feng. In December last they established Government exchange offices with a capital of Tls. 100,000, which were to be maintained as long as the works at the breach were going on, and were to be withdrawn immediately the closure was effected. During the few months the system has been in operation, it has given much satisfaction to all classes of the community, and has had the effect of removing the depreciation of the cash coinage and giving it free circulation as a medium of exchange. The undertaking, though official in its nature, has been managed on strict commercial principles and has been the means of averting the ruinous loss that the exchange entailed upon the Government expenditure.

TAEI FIVE THOUSAND CONTRIBUTED TO RIVER WORKS.

April 14th.—(1) An officer of the Imperial Household, an Expectant Taotai named Tê-sheng, was dismissed from the public service nine years ago for some fault not mentioned. He was afterwards given an appointment as second class secretary in reward for a gift made by him of a number of rifles to the "Peking Field Force." He has now contributed a sum of Tls. 5,000 towards the cost of repairing a breach in the embankment of the Yung-ting River, a work of very great importance, for which there was difficulty in finding funds. He disclaims all desire for any reward; but the Viceroy Li thinks this act of generosity should be brought to the notice of the Emperor, more especially as the officer in question has already been restored to an official position.—Referred to the Board.

FUNDS RAISED FOR RIVER WORKS.

(2) Last October, funds being required for embankment repairs and relief distribu-

tion in consequence of the Yellow River disaster, the Viceroy Li Hung-chang was desired by the Board of Revenue to adopt the following plan for raising money. He was required first to reduce the number of army camp-followers; secondly, to collect contributions from the salt merchants; and thirdly, to make all pawnbrokers and bankers pay down in advance the annual fees which would be due from them during the next twenty years. He has dealt with the other items in separate Memorials, and he now presents a report concerning the pawnbrokers' annual fees. The two metropolitan districts of Ta-hsing and Wan-p'ing will pay their sums direct to the Board and therefore no notice is taken of them. Also three districts just to the west of Peking have not yet sent in their returns. For the rest of the province, the number of pawnbrokers is 530, and the annual licence fee is Tls. 5, or Tls. 100 for twenty years, making a total of Tls. 53,000. Of this sum Tls. 33,000 has already been forwarded to the Board, and the remainder will shortly follow. It has been found necessary to promise that, if any pawnbrokers cease to do business within the term of twenty years, the immunity from the payment of licence fees will extend to their successors during the period. Also, there are a certain number of shops which are in the process of withdrawing from business, but which have not yet closed their doors, because they are waiting for borrowers to redeem their pledges. From these the fees have not been exacted.—Approved by Rescript.

SELECTION OF SUCCESSOR TO GRAND LAMA.

(3) Some time since the Su-lo Nomenhan in Ulterior Tibet announced to Wen-shuo, the Chinese Resident at Lassa, that he had found three young boys of remarkable intelligence and strangeness, one of whom must be the re-embodiment of the Panshen Erdeni Lama. Upon this the Resident sent a report to the Emperor at Peking, requesting that he would permit the ceremony of selecting one of these three children to be performed. By the time that the Emperor's permission reached Lassa the Su-lo Nomenhan had already arrived there with the three children. A lucky day was chosen by the Resident for the ceremony, namely, the 15th of the first month (26th February). The golden vase in which the lots are cast was brought and placed before the image of the Emperor. Prayers were chanted by the Lamas, and the children were conducted into the presence of the Resident and the Tibetan authorities, in order that their intelligence and difference from other persons might be tested. The Resident now presents a Memorial giving an account of these proceedings, and states that as soon as the lots have been cast and the selection is made, he will send a report of the result.

[NOTE.—The Panshen Erdeni Lama is the Lama of Teshilumbo, one of the two supreme pontiffs of Tibet.]

RETIREMENT OF T'AN CHUNG-LIN.

April 15th.—(1) A Decree was published recently permitting the Governor-General T'an Chung-lin to retire from the public service. The Gazette of this day contains the Memorial asking leave to resign, on which the Decree in question was based. T'an Chung-lin became blind in one eye some time ago, and was given several short periods of leave in consequence; but neither rest from work nor the remedies sent to him from the Imperial Palace have proved of any avail, and he has now lost the sight of both his eyes from the disease called glaucoma. In asking that a successor may be sent to relieve him he is able to report that tranquillity prevails in the provinces under his jurisdiction.—Decree issued previously.

MONGOL TROOPS IN 1880.

(2) Tukar, the Vice-warden of the Marches at Uliasutai, reports that in 1880, in accordance with instructions from Peking, he raised a force of over 2,000 men from among

the Sain-noin Tribe of the Khalka Mongols. In the spring of the following year they were disbanded with a gratuity of one month's pay to each man. A sum of Tls. 7,000 per month was allowed by the Board for the maintenance of the force, and the total expenditure incurred came to Tls. 88,000. Of this amount, when the accounts were sent in, a few thousand taels were disallowed, and correspondence on the subject has been going on ever since. At the Memorialist's request the remaining balance is now allowed to be wiped off.

SILVER AND LEAD MINES NEAR JEHO.

(3) In the years 1853 and 1861 permission was given to work silver mines at two places near Jeho, called T'u-t'sao-tzu and Pien-shan-hsien. A royalty was charged by the government and paid monthly to the public account. As the mines did not prove very rich the amount of the royalty was afterwards reduced, and finally two years ago the lessee, Li Wen-yao, went off home, nominally to raise more money, and never came back again. After this the Viceroy Li Hung-chang sent a Taotai named Chu Ch'i-chao to examine the mines with the assistance of a foreign expert. The Taotai reported that the mines contained little silver but a great deal of lead, and the losses incurred had been owing to the impossibility of extracting the lead by native methods. It could, however, be separated by the use of foreign methods, and would do well for the manufacture of rifle bullets, and for mixing with copper and making cash. There was a great depth of water, as much as 100 feet, in the mines. It was proposed to pump this out with machinery borrowed from the P'ing-ch'ian Mine, which is not far away. When this had been accomplished a thorough inspection would be made and arrangements completed for working the mines, which would be carried on according to native methods. The Taotai Chu Ch'i-chao will be responsible for the pay of the government officer in charge of the mines as well as for the royalty both in the future, and also in the past from the time when the late lessee ceased to be responsible. The same Memorialist (the Military Governor at Jeho), further states that coal and iron being required for working the above-mentioned silver and lead mines, the Taotai Chu Ch'i-chao had, under the Viceroy Li's orders, examined the mines in the vicinity to see if any of them produced coal or iron of suitable kinds. The Taotai had pitched on two mines, the one at Hsing-lung Shan close to Jeho, the other at Yü-shu Kou. But the Memorialist found that the first mentioned place was so situated that mining there would affect the *feng-shui* of the Eastern Imperial Tombs, and therefore could not be permitted. There were no such consequences to be dreaded with regard to the coal mine at Yü-shu Kou; but it was reported to the Memorialist that this latter place was a very out-of-the-way and solitary spot, where bad characters would be likely to congregate to the injury of the surrounding country. In view, however, of the necessity of obtaining coal for working the mines he felt indisposed to give weight to this objection. On the other hand, again, this locality was not one of those where permission was given to open mines in the year 1829, and therefore he felt it his duty to refer the matter to the Throne.—This latter point is referred by Rescript to the Board concerned, the main portion of the report being approved.

ENDOWMENT OF COLLEGE AT KIANGYIN.

April 16th.—According to a Memorial from the Governor of Kiangsu there is a strip of foreshore in Ch'uan-sha T'ing, the district near Wusung and opposite to Pao-shan. This strip, which was estimated to measure 40,050 *mu*, was rented in equal portions to two families named Yü and Yao. The Yao family recently offered of their own free will to give up their half to a literary college at Kiang-yin, which would thus have an annual income from the profits of the

land; and the Yü family surrendered their portion on repayment of the sum of Tls. 6,088, which had been deposited by them with the Government when they became lessees of the ground, the refund now being made from the money raised by the Literary Chancellor of the province. A new measurement was made of the land in the dry weather last autumn. Its area was then found to have increased to a little more than 50,000 *mu*, of which 18,231 *mu* were reed beds, 8,766 *mu* grass land, and 23,756 *mu* bare ground, and 1,299 *mu* tidal channels. Adjoining it there was also an expanse of mud bank more than 10,000 *mu* in extent, not firm enough to set the foot on.

TREATMENT OF A DEBTOR TO THE GOVERNMENT.

April 17th.—(1) There was formerly a bank in the town of Shan-hua Hsien in Hunan. In 1872 the bank failed and closed its doors. Among the debts which it left unpaid was one of Tls. 10,150 due to the Government for *lekin* and other moneys deposited with it. The banker, who held the rank of a District Magistrate, was stripped of his honours, and proceedings were taken against him for the recovery of the debt. By selling his property he was enabled to repay in instalments as much as Tls. 7,882, leaving a balance of Tls. 2,268. On account of this deficit he was condemned to decapitation under the law which awards that punishment to persons guilty of making away with government moneys entrusted to their charge to the amount of Tls. 1,000 or more. He was afterwards recommended for a pardon on account of the general amnesty published in 1875 at the beginning of the present Emperor's reign. The Board of Punishments, however, decided that his case should be left pending till the expiry of the limit given for the repayment of the money, namely the month of August, 1885. He accordingly remained in prison till that date, after which, as is now reported by the Governor of Hunan, he was brought out and subjected to a severe re-examination by the local authorities. He declared that his failure had been caused by his lending money to persons who defrauded him, so that he was unable to meet his engagements. He had sold all his property in order to repay as far as possible his debt to the government, and was now left utterly destitute. He had not a farthing wherewith to make good the remainder. His neighbours and kinsfolk were also summoned into court. When questioned they declared positively that he had no money concealed or stored away, and they gave their bonds to that effect. The Governor reviews the above statement, calling attention to the fact that the bankruptcy of the debtor was owing to the failure of others to pay back money they had borrowed from him, and his offence therefore is less grave than that of those who embezzle money for their own benefit. Under these circumstances it is suggested that the debtor be allowed the benefit of the amnesty alluded to above, and be pardoned and forgiven his debt.—Referred by Rescript to the Board.

HUNAN. INCREASE OF *lekin* RECEIPTS.

(2) The Governor of Hunan asks that rewards may be bestowed on some of the officers engaged in the collection of *lekin* in his province, as the receipts under that head have shown a steady increase of late years. During the five years 1882 to 1886 the total amount collected has exceeded that of the five preceding years by as much as Tls. 460,000, and there is a further growth in the first three quarters of 1887.—Granted by Rescript.

TEMPLE IN MEMORY OF TSO TSUNG-T'ANG.

April 18th.—(1) The Viceroy at Canton forwards a petition from certain gentry of Chia-ying Chou in Kuangtung, praying that they may be allowed to erect a temple in memory of the late Tso Tsung-t'ang. According to their statement, in 1865 a large army of Taiping rebels, commanded by

the so-called K'ang Wang, passed from Kiangsi into Kuangtung and attacked and captured Chia-ying Chou. Tso Tsung-t'ang was entrusted with the supreme command of the armies of the three provinces of Kiangsi, Fukien, and Canton, numbering more than one hundred thousand men. Being afraid that a direct attack on one side would only drive the rebels away, he determined to enclose them in a circle, and with that object ordered the three Imperial armies to advance slowly from different sides. The rebel chief, at the head of a large body of desperate men, made a determined attempt to break through the line on the south-east, but the Kiangsi and Fukien troops closed upon him. The rebels were unable to force the passage, and the chief himself was killed in the action. Two new leaders were chosen in his place, and a desperate resistance was maintained. The Imperialists were now joined by a fresh army under the late General Pao Ch'ao, who marched against the rebels from the west and defeated them in several engagements. The Canton and Fukien troops by Tso's orders pressed inwards at the same time, and the rebels were caught in a trap from which there was no escape. Thirty thousand of them were killed, and the submission of as many more was accepted. Thus the town of Chia-ying Chou was recovered.—Granted by Rescript.

NEW TARTAR GENERAL AT NING-HIA.

(2) Chung-t'ai is appointed Tartar General at Ning-hia in the place of Wei-ch'ing deceased. The customary honours of his rank are bestowed on the late General, any penalties incurred by him are remitted, a gratuity of Tls. 2,000 is bestowed, his body will be sent home at the public expense, and a list of his sons and grandsons is ordered to be furnished to the Emperor.

Meeting.

THE AGRA BANK (LIMITED).

The ordinary general meeting of this bank was held in the Cannon-street Hotel on the 22nd March. Mr. Watson occupied the chair.

In moving the adoption of the balance sheet and report the Chairman said that his first duty would be to refer to the circumstances under which an ordinary director occupied the chair. For upwards of twenty years Mr. Thomson had presided at their annual gatherings, but their late chairman had had to give way to advancing years, and retire. He paid a high tribute to Mr. Thomson's business abilities and the care that had always been exercised by that gentleman. The accounts submitted to the shareholders were not as brilliant as they might be; the directors were disappointed that with such a large capital and such excellent resources the profit made during the period just ended was so small. The chief cause of the result was (1) renewed falling away in exchange and (2) the low rates of interest current in India during the past twelve months. At the commencement of last year the rate of exchange stood at 1s. 5½d. and at the close of the year 1s. 5d., a fall of ¼ per cent. Perhaps some would not fully appreciate the bearing these figures had upon the profit of the bank. Besides the greater difficulty of bringing the operations of the bank to a successful issue when the rate was sliding down, the amount of the profits made abroad and sent home for dividends was a smaller sum in sterling value than in old days. If the Bank made 6 lacs at foreign branches that was £60,000, but now 6 lacs at 1s. 5d. only gives £42,500. Then as regards the rate of interest, while the average rate of the Bank of Bengal in 1886 was 6·15 per cent., in 1887 it was only 3·80 per cent. For a considerable period it stood as low as 3 per cent. Money, too, was difficult to lend in

the open market at 1½ and 2 per cent. That, of course, told seriously on the bank's profits. Fortunately the bad debts were trifling. The interest obtained on deposits last year showed a decrease of £2,818, but the expenses of management were £676 less. Turning to the balance sheet there were three points that should be noted. While there is a decrease of £103,000 on fixed deposits there is an increase on current accounts of £310,000, which gave a net increase in deposits of £207,000. The aim of the directors had been to gradually reduce the cost of the funds the bank had to work with, and thus while in 1866 the depositors cost 3-28, in 1887 they only cost 3.02 per cent. Turning to the other side of the balance-sheet he said the cash in hand at the London branches showed an increase of £288,000. The sum in hand on 31st December last was much longer than the directors considered necessary, or than it paid the bank to keep, but this amount had been considerably swelled by the difficulty of lending money in India and the East. The reserve securities showed a depreciation of £180,000, and he thought it right to draw the shareholders' attention to the very strong position the bank occupied. Between cash and securities immediately realisable the bank had £1,642,000, or, including discountable bills, enough to pay more than half the total deposits on demand. Of the amount in discount and loans, etc., all but a small proportion could be got in at a very short notice. It could therefore be seen that the great bulk of the assets of the bank were in a very good position. Mindful of the disaster of the old bank from pursuing an opposite course, it had been the Directors' policy to go for safety first, and he hoped that they would never depart from it. The great bulk of the sterling deposits of the bank were, so far as those employed abroad were concerned, kept at the exchange of the day. A sinking fund had been in operation for some time to counterbalance the depreciation in exchange, but unfortunately its operation had not been sufficiently rapid to overtake the fall, and the directors had thought it better to make an end of the question at once by a transfer from the reserve fund, and had taken £45,000. Owing to the same cause the sterling value of rupee paper had decreased, and they had found it necessary to take another £20,000 from the reserve fund to cover it. The bank had in its hands for some time in course of realisation securities taken over from insolvent estates, and a careful revaluation, a minute and searching investigation of the whole of the securities held by the bank had been made; in the result it had been decided to transfer to the suspense account to cover any possible deficiency a further sum of £30,000. The directors had thought it best to make a clean sweep at once of everything doubtful, and before very long they hoped to have those things liquidated and taken out of the books for ever. Several shareholders had written to him expressing dissatisfaction at their having written down the rupee, as a turn upward in the exchange was liable to take place. He sincerely hoped that such would occur; if it did they could realise and recoup the reserve fund. The bank's liabilities to the public now stood at the exchange of the day. Referring to the cotton industry in the Bombay presidency he predicted a great and prosperous future for it. This year promised to bring forth a yield greatly in advance of anything previous, as the amount of ground under this particular kind of cultivation was much larger this than previous years. The bank's freeholds had been valued at the old valuation. He considered they were much more valuable, but the difference could count against the depreciation of exchange. He thought that perhaps it might be expected of him to say something on the subject of exchange. He thought there was some reason for think-

ing that, subject to ordinary fluctuations, the worst period of depreciation had passed; it had been embarrassing to all doing business in countries whose standard of values was in silver. The annual production of silver in the world had risen during the past 20 years from ten millions to twenty-one millions, whilst during the same period the production of gold had fallen from twenty-two millions to seventeen millions. The improved state of trade in the East, and the opening up of new territory, promised to augment the profits of the bank with its ample resources and fine connection.

Mr. DYSON seconded the resolution, which was carried unanimously.

Mr. Watson was elected Chairman, and Mr. Alec Crauford a Director.

The CHAIRMAN moved the adoption of the dividend, which was seconded by Mr. DYSON, and carried unanimously.

A vote of thanks to the Chair, and the re-election of Messrs. Nicolson and Jack as Auditors, brought the meeting to a close.

Amusements.

SHANGHAI SPRING MEETING, 1888.

Stewards.—J. M. RINGER, Esq., W. HOWIE, Esq., A. McLEOD, Esq., JNO. MAC-GREGOR, Esq., O. SCHIFFENHAUER, Esq., H. E. HOBSON, Esq., L. SUIDTER, Esq.

Clerk of the Course—E. H. GORE-BOOTH, Esq.
Secretary—BARNES DALLAS, Esq.

FIRST DAY,
Tuesday, 1st May, 1888.

It is happily not very often that the weather is so unfavourable to the enjoyment of the Spring holidays as it was on Tuesday. On Saturday morning the course was in very good order, and as the glass was rising it was reasonable to hope that the long spell of bad weather was at an end. These hopes were dashed, the clouds refused to disperse, and rain and yet more rain made the course so soft that the ponies had to keep on their shoes, and it became more and more an open question who would be the winners. The high barometer on Monday was still fallacious; and on Tuesday, though there was no actual rain after the early morning, the weather was anything but pleasant. The sky was lowering all day, and there was a damp mistiness in the air which seemed to threaten a downpour every minute. Slippery at first, the course was cut up into actual mud by the flying feet of the racers after the second event, and the times show how heavy the going was, though they were generally good considering. Most of the new frocks that had been got ready for the meeting had to put off their appearance, but there was a fair gathering of ladies at the Grand Stand, and the attendance of men was almost up to the average. The Chinese evidently dreaded the rain more than the foreigners, for the Maloo was almost deserted instead of being lined with spectators as it usually is on race-days, and the only assemblage that could be called a crowd was up near the Grand Stand, there being a very thin line from opposite the Mayfair Estate to the Horse Bazaar, while the road along the Defence Creek, which is generally thronged, shewed a hardly continuous line, and the roar that usually accompanies the ponies as they gallop along the back straight was completely absent. Meanwhile the weather was the only one that failed of the elements necessary to make up a successful meeting. Everything possible had been done by the stewards and the energetic Clerk of the Course to make it go off well; and these arrangements have become so perfect in course of time, that it is impossible to improve them. The only addi-

tion to the usual line of tents in the enclosure was the Pari-Mutuel tent, which was so much favoured that the staff was hardly able to meet the demands upon it, and the new system has evidently commended itself thoroughly to the numerous spectators who "like to have just five dollars on to give one an interest in the ponies." The result of the first half mile for which there was the unusual number of fifteen starters was unexpected, if it was not actually a surprise; for good as *Dunkeld* always is at the distance, it was feared that having been stopped by lameness only a few days ago at Fouchow, and since then made a tedious voyage in a steamer, he would be too stiff to do anything so soon after landing. But he came to the front and won as gaily as ever. *Cuckoo* came in dead lame. *Steelewind's* Criterion was a very popular win, as was Mr. Tell's success in the Griffins. In this race Mr. Tell started three ponies, his two jockies taking the two ponies they thought best, and leaving him to ride the one they thought worst, and the noble owner won on him very cleverly, and was heartily cheered as he came in. *Precursor*, for the Cathay Cup, was a decided outsider, and this too was a popular victory. In the first four races Mr. Sassoon had to content himself with three second places and two thirds, and it looked as if the fates or the mud were altogether against the leviathan stable; but at this point some goddess intervened, and Mr. Sassoon had the pleasure and glory of carrying off the last four races in a string. We must congratulate the starter on his success, for there very few false starts and still fewer complaints, and unlimited patience was required to get the twenty-one griffins together, with two such irritating and irritable beasts among them as *Ganges* and *Sutlej*, while *Forester*, who won the race notwithstanding, seemed as if he never could be got to come to the post for the Jockey Cup. Those of our readers who followed our correspondent Volapük's tips must have done uncommonly well; for in the eight races he gave four winners correctly, and of the twenty-four placed ponies he named twelve. The tiffin at the Stand was excellent, as usual, and the usual lavish hospitality was dispensed at the stables and houses round, while during the intervals, though the condition of the lawn was not first rate for promenaders, the town band under M. Vela's direction played the following programme so well, that there were no signs of tedium in the spectators:—

- 1.—March.—Popular Songs Ackermann.
- 2.—Quadrille.—Pantomime Coote.
- 3.—Overture.—Zauberflöte Mozart.
- 4.—Grand Selection.—H. M. S.
- 5.—Waltz.—España Waldteufel.
- 6.—Grand Selection.—The Mikado Sullivan.
- 7.—Waltz.—My Pet Bucalossi.
- 8.—Polka.—Les Grenouilles Delbrick.

The following are the details of the events:—

- 1.—THE HART LEGACY CUP—Presented by the late James Hart—Value, Tls. 100—For China Ponies—Weight for inches as per scale—Entrance, Tls. 5—Half-a-Mile.

	st.	lbs.
Mr. Ten Broeck's dun <i>Dunkeld</i>	11	7.1
" Sassoon's dun <i>Mischief</i>	10	12.2
" Dual's dun <i>Juno</i>	10	12.3
" Mat. Dawson's grey <i>Cuckoo</i>	11	1.0
" J. D. Humphrey's <i>Viking</i>	10	13.0
" Min's bay <i>Rustic</i>	11	1.0
" Buxey's bay <i>Ali Baba</i>	10	10.0
" Do. black <i>Black Flag</i>	10	13.0
" Weed's grey <i>Fra Diavolo</i>	11	2.0
" Alexander's grey <i>Battle-axe</i>	11	4.0
" Harvey's dun <i>Torpedo</i>	10	7.0
" Tell's grey <i>Pis Languard</i>	11	4.0
" Do. bay <i>Ravyl</i>	11	1.0
" Rings <i>Merry Heart</i>	11	1.0
" John Peel's grey <i>Honesty</i>	10	12.0

Honesty favourite. The programme opened with great spirit, no less than fifteen ponies weighing out for the first event, presenting a problem which greatly perplexed the tipsters, for it was almost impossible to select a probable winner out of such a crowd. The course was extremely bad, and the footmarks of each pony as he trotted to the starting post were six inches deep in the mud. Obviously it was a "mud lark's" race from the start. The large field got away in close order at the first attempt, *Junio* leading, *Ali Baba* close up. A few paces altered the running considerably, *Fra Diavolo* overhauling *Ali Baba* at the Monument with *Dunkeld* in close attendance. *Junio* however held his own and made the running as far as the Bushes, but coming up the straight *Dunkeld* came to the front. A close race between the bearer of the colours of the big stable, *Mischief*, *Junio* and *Fra Diavolo* ensued for second place. *Mischief* who was well ridden was about a length behind *Dunkeld* who got home first, *Junio* a good third, *Fra Diavolo* fourth, the favourite nowhere. The time was very poor.—Time, 1m. 5½secs.

2.—**THE CRITERION STAKES**—A Sweepstakes of Tls. 10 each, with Tls. 100 added—For China Ponies—Weight for inches as per scale—Second Pony to save his stake—*One Mile*.

	st.	lbs.
Mr. John's dun <i>Susevind</i>	11	1.1
" Ten Broeck's grey <i>Wild Dash</i>	11	7.2
" Sassoon's cream <i>Bullion</i>	10	12.3
" Rodney's bay <i>Grantham</i>	10	13.0
Messrs. Morgan & White's dun <i>Silken Mead</i>	11	1.0
Mr. Sassoon's grey <i>Fair Sport</i>	10	9.0
" Do. chestnut <i>Fontenoy</i>	11	1.0
" Tell's grey <i>Mont Blanc</i>	11	1.0
" John Peel's grey <i>Bandsman</i>	11	4.0

Betting divided amongst *Susevind*, *Wild Dash*, and *Silken Mead*. Nine started. *Susevind* got away with the lead, *Mont Blanc*, next *Fair Sport* third, *Silken Mead* in the rear. At the Loong Fei gate *Susevind* was leading by a couple of lengths. At the Monument *Bullion* raced up from the ruck to third place while *Wild Dash* made a desperate effort to come up with *Susevind* who responded gallantly to the challenge. A splendid race up the straight followed between these two veterans, and *Wild Dash* was several times neck and neck with his competitor, who however shook him off as he passed the Stand and won by nearly half a length, *Bullion* a good third, *Fair Sport*, *Fontenoy*, *Mont Blanc*, *Silken Mead*, *Grantham*, and *Bandsman* in the order named. The time—2m. 15secs. is evidence of the slowness of the Course.

3.—**THE GRIFFINS' PLATE**—Value, Tls. 250—For China Ponies that have never run at any Meeting—Second Pony, Tls. 50—Weight for inches as per scale—Entrance, Tls. 5—*Three-Quarters of a Mile*.

	st.	lbs.
Mr. Tell's grey <i>St. Gothard</i>	11	1.1
" Sassoon's white <i>Dolores</i>	11	4.2
" Do. brown <i>Hollyhock</i>	11	1.3
" J. D. Humphrey's dun <i>Velocity</i>	10	12.0
" Min's bay <i>Reaper</i>	11	7.0
" Carr's bay <i>Dandy</i>	11	1.0
" Godolphin's grey <i>Rialton</i>	10	12.0
" Buxey's grey <i>Cavalero</i>	11	1.0
" Umbria's grey <i>Badminton</i>	10	12.0
" James' bay <i>Off Chance</i>	11	7.0
" Gore-Booth's grey <i>Euroclydon</i>	11	9.0
" Toeg's black <i>Sutlej</i>	11	13.0
" Do. grey <i>Ganges</i>	11	1.0
" Sasa's grey <i>Wohlgemuth</i>	11	1.0
" H. Sylva's bay <i>Belgie</i>	11	1.0
" Tell's dun <i>Monte del Oro</i>	11	1.0
" Do. spotted roan <i>Bernina</i>	10	12.0
" Do. spotted <i>Scaletta</i>	11	4.0
" Chouffeur's chestnut <i>Froelich</i>	11	1.0
" Ring's grey <i>Euchanter</i>	10	12.0
" Triad's chestnut <i>Forerunner</i>	11	4.0

Monte del Oro favourite, *Hollyhock* and *Dolores* strongly supported. The large field of twenty-one weighed in for this event, in which a great deal of interest, as is usual, was centred. The starting of such a large

field of new racers was naturally a difficult task, and there were half a dozen futile attempts to get them off, in consequence of the antics of *Sutlej*. When the start was finally effected *Hollyhock* rushed to the front attended by *St. Gothard*. These two made the running as far as the Monument, where Mr. Chouffeur's colours were carried into the second place by *Froelich*; *St. Gothard* fell back to fourth place, *Velocity* getting before him. The rest of the field were in extended order. As they went behind the Bushes *St. Gothard* was seen again coming up to the front and *Velocity* falling behind. Coming up the Straight an exciting race followed between *Hollyhock* and *St. Gothard*, with *Dolores* well up. "The Doctor's, popular colours were never borne to better advantage than upon this occasion when he carried them himself, and he gradually drew away from *Hollyhock*, who seemed somewhat spun, by the pace he had kept up throughout. But even as they passed Mohawk Lodge it was still a open race. But *St. Gothard* increased his advantage at every stride and ran away from *Hollyhock* who was overhauled by *Dolores* as they came past the Stand, *St. Gothard* winning by a length from *Dolores* who was well ridden by Mr. Dallas, *Hollyhock* third, *Cavalero* fourth, *Dandy* fifth, followed by the rest in a crowd.—Time, 1m. 39½secs.

4.—**THE CATHAY CUP**—Value, Tls. 150—For China Ponies—Weight for inches as per scale—Griffins at the date of entry allowed 7lbs.—Entrance, Tls. 5—*One Mile and a Half*.

	st.	lbs.
Mr. Triad's chestnut <i>Precursor</i>	11	1.1
" Sassoon's grey <i>May Blossom</i>	10	8.2
" John Peel's grey <i>Leap Year</i>	11	1.3
" Jenkins' grey <i>Saigo</i>	9	13.0
" Major's grey <i>Tioga</i>	10	12.0
" Toeg's grey <i>Senegal</i>	11	0.0
" Sassoon's grey <i>Councillor</i>	11	1.0
" Alexander's grey <i>Battle-axe</i>	11	4.0
" Tell's grey <i>Rigi</i>	10	12.0

Tioga favourite. *May Blossom* strongly backed. The field got away at the first attempt, the advantage being with *Councillor*, *Rigi* second. *Rigi* soon got first, and led as they raced past the Stand for the first time, with *Battle-axe*, *Saigo* and *Councillor* almost in a line at his heels, *Tioga* and *Senegal* lagging in the rear. A good race to the Loong Fei followed, the three abreast making desperate attempts to overhaul *Rigi*. Just at the gate *Councillor* once more took a prominent place and came up second, and *Leap Year* ran in to fourth place. An exciting race down the back Straight resulted in *Councillor* getting the lead at the ¾ mile post. At the ¾ mile *Precursor*, who had been most judiciously piloted got into the first place, and *Rigi* fell back to second place, *Leap Year* and *May Blossom* racing together for third place. By the time the Monument was reached *Precursor* had greatly increased his lead, *May Blossom* in hot pursuit. Up the Straight it was a lively race between them, but *Precursor* won by a couple of lengths from *May Blossom*, *Leap Year* third, *Tioga* fourth, *Senegal* fifth, *Saigo* last.—Time, 3m. 33secs.

5.—**THE JOCKEY CUP**—Value, Tls. 100—For China Ponies that have never won a Race—To be ridden by Jockeys who have never had a winning mount before this Meeting—Weight for inches as per scale—Entrance, Tls. 5—*Once Round*.

	st.	lbs.
Mr. Sassoon's grey <i>Forester</i>	11	4.1
" Chouffeur's bay <i>Tartarin</i>	11	1.2
" Carr's bay <i>Dandy</i>	11	1.3
" Albert's grey <i>Pooh Bah</i>	10	9.0
" Mustard's skewball <i>Belt-ringer</i>	11	9.0
" H. Sylva chestnut <i>Atlantic</i>	10	12.0

Forester favourite. After a tiresome delay occasioned by the reluctance of the favourite to start, and which was only conquered by allowing him to gallop twice half round the course, the field got away in close order *Dandy* leading slightly, with

Forester half a length behind. In the race to the Loong-fei, the favourite got ahead and made the running for the rest of the contest. *Dandy* and *Atlantic* raced for second place up the back Straight a length behind *Forester*, and as they passed the half mile *Dandy* was second *Atlantic* third; up the straight from the Bushes *Forester* lead by a length *Dandy* second *Tartarin* third, but near the Stand the order of the latter two was reversed, *Forester* winning by a couple of lengths from *Tartarin*, *Dandy* a good third *Atlantic* fourth *Pooh Bah* fifth. Time, 2m. 54½secs.

6.—**THE KIANG-SU PLATE**—Value, Tls. 150—For China Ponies—Weight for inches as per scale—Entrance, Tls. 5—*One Mile and Three-Quarters*.

	st.	lbs.
Mr. Sassoon's cream <i>Harbinger</i>	10	9.1
" John Peel's dun <i>Orlando</i>	11	7.2
" Tell's bay <i>Monte Rosa</i>	11	4.3
" Rodney's bay <i>Belvoir</i>	11	1.0
" Rodet's dun <i>Dybootz</i>	11	1.0
" Edmund's grey <i>Roulette</i>	10	12.0
" Chouffeur's dun <i>Terracota</i>	11	1.0
" Moray's grey <i>Millionaire</i>	11	1.0

Harbinger favourite, *Orlando* strongly supported. The eight got away without a blunder, *Millionaire* in the front, *Roulette* second. A very close race, so close in fact that a blanket might have covered the field, ensued to the Monument, where *Orlando* and *Terracota* came up amongst the leaders. Coming out of the Bushes *Terracota* and *Millionaire* were racing well closely attended by *Dybootz*. Passing the Stand the first time *Terracota*, *Roulette*, *Millionaire*, *Belvoir* and *Dybootz* were in a line, *Harbinger* close behind. No change took place till between the Loong Fei and the ¾ mile when *Harbinger* went to the front with a rush, *Orlando* a good second *Monte Rosa* third, *Millionaire* fourth. From this *Harbinger* won in a common canter, and when he was at the Monument the field was in Indian file with any distance between the ponies. The race home was a tame affair, *Harbinger*, won as he liked from *Orlando* by seven or eight lengths, *Monte Rosa* a bad third, *Millionaire* fourth, *Dybootz* fifth, *Roulette* sixth, *Belvoir* seventh.—Time, 4m. 6secs.

7.—**THE RACING STAKES**—A Sweepstakes of Tls. 10 each—For China Ponies that have never run before 1st January, 1888—Griffins at date of entry allowed 5lbs.—Weight for inches as per scale—Winners 5lbs. extra—*One Mile and a Quarter*.

	st.	lbs.
Mr. Sassoon's grey <i>Carole</i>	10	12.1
" Min's bay <i>Reaper</i>	11	2.2
" Sassoon's dun <i>Sandpiper</i>	11	2.3
" J. D. Humphrey's <i>Velocity</i>	10	9.0
" Buxey's grey <i>Cavalero</i>	11	0.0
" Umbria's grey <i>Badminton</i>	10	11.0

	st.	lbs.
Messrs. Morgan & White dun <i>Silken Mead</i>	11	6.0
Mr. James' bay <i>Off Chance</i>	11	2.0
" Sasa's grey <i>Wohlgemuth</i>	10	10.0
" Tell's dun <i>Monte del Oro</i>	10	10.0
" Do. white <i>Toedi</i>	10	10.0
" John Peel's grey <i>Leap Year</i>	11	6.0
" Triad's chestnut <i>Messenger</i>	10	7.0

Monte del Oro favourite. The flag felt to a beautiful start, and *Sandpiper* rapidly ran to the front. He was quickly overtaken by *Monte del Oro*, and again by *Velocity* and *Silken Mead*. In the race up the back Straight *Wohlgemuth* came up to second place, while *Reaper* ran into first place. At the Monument the order was *Reaper* first *Carole* second, *Wohlgemuth* third, *Silken Mead* fourth. The field disappeared under the shade of the Bushes in the above order, but when they came into view again *Carole* was leading slightly from *Reaper*, and after an easy race down the straight won by a couple of lengths. Passing the Stand, *Sandpiper* very cleverly rushed from fifth to third place, and got home a neck before *Wohlgemuth* who was fourth, *Velocity* fifth, *Silken Mead* sixth. Time—2m. 56secs.

8.—THE ROADSTERS' PLATE—Value, Tls. 100.—For China Ponies (without restriction to height) not otherwise entered at this Meeting, and that have never won a Race—Weight, 10st. 12lbs.—Entrance, Tls. 5—Once Round.

	st.	lbs.
Mr. Sassoon's grey <i>Saltpetre</i>	10	12...1
" Ring's grey <i>Holborn</i>	10	12...2
" Tell's bay <i>Mönch</i>	10	12...3
" Balderston's grey <i>Oxford-hire</i>	10	12...0
" Albert's black <i>Ting-pu-hao</i>	10	12...0

Messrs. Morgan & White's grey <i>Sweet-heart late Entrenous</i>	10	12...0
Mr. Inch's grey <i>Doria</i>	10	12...0
" Sassoon's grey <i>Silver Cloud</i>	10	12...0
" H. Symon's bay <i>Jingo</i>	10	12...0

In the field of nine there was plenty of choice for backers, *Mönch* and *Holborn* were perhaps the most strongly fancied. The nine got away in close order, *Saltpetre* slightly in front with *Doria* and *Mönch* at his flanks. The field began to spread out after a couple of hundred yards, and *Sweetheart* came up second after passing the Loong-wei gate. From here to the 3-mile he and *Saltpetre* continued to make the running, till at the 3-mile *Mönch* ran into second place *Silver Cloud* getting third, *Holborn* fell back to fourth or fifth. But *Saltpetre* still held his lead, and by the time the Monument was reached was two or three lengths in front, and so had the race completely in hand. As they went under the Bushes, *Mönch* was seen to be running into second place, with *Doria* and *Holborn* struggling for third. The race home lost all its usual excitement when *Saltpetre* came into view with such a long lead as prevented any chance of a challenge from the others, and he cantered home at his ease, a winner by five good lengths from *Holborn*, who was still further ahead of *Mönch*, third, *Doria* was fourth, *Jingo* fifth, *Oxfordshire* sixth, *Silver Cloud* seventh, *Ting-pu-hao* eighth.—Time, 0m. 50secs.

SECOND DAY, Wednesday, 2nd May, 1888.

The pitiless continuity with which the rain descended on Tuesday night and Wednesday morning negated all chance of a better course for Wednesday's races; but for once the English adage, "rain before seven, clear before eleven," was adopted here, and though the clouds were still heavy at noon, the actual rainfall had ceased. On arriving at the Course at noon, the effects of the rain made themselves painfully visible; everywhere the footmarks of Tuesday were full of water and in the back Straight and at other spots the water lay on the ground to the depth of nearly an inch. There was a dryness, however, in the north wind, which promised early improvement, and gradually the clouds got thinner, and by the time the third race was reached, it was almost a fine afternoon. For the ponies the going was worse than on Tuesday, and the unfortunate—as well as the fortunate—riders came in splashed with mud from cap to toe. The Clerk of the Course had done everything in his power to improve matters; he had had the crossings on the Course attended to and sanded, and the lawn in front of the Grand Stand covered with straw, so that the ladies spent a much pleasanter time than would have been thought possible. The Ladies' Purse, which was the third event on the card, brought out a larger number of fair subscribers that were seen at the Stand on Monday, and there was also a larger attendance of men. The Chinese, with the weather wisdom gathered from centuries of experience, had made up their minds early that the fear of rain was past, and they thronged the sides of the course and the Maloo as densely, and roared as loudly when the ponies came round, as in the gayest of former years. There were generally good fields, and there was much good racing, and the public bore with good humour the monotony of seeing one stable win the second, third, fourth and fifth races in succession. With the sixth race

the spell was broken, but it was resumed with the seventh, where it ended for the day; to be resumed, no doubt, to-morrow, unless the drying wind to-night should alter the surface of the course altogether, and give the ponies that object to mud a chance. The experience of Tuesday had shown the advisability of enlarging the Pari Mutuel tent, and the revised arrangements left nothing to be desired. Putting aside the dampness underfoot, everything was favourable to-day and the somewhat fresh but not too strong wind was much more bearable than the hot sun which sometimes burns up riders and spectators at a Spring meeting. By the kind permission of Admiral Chandler, the band of the U.S. flagship *Brooklyn* furnished the music, playing a varied round of popular airs, dances, and opera bouffe selections. The first race came off soon after noon, and the victory of Mr. Tell's *Atlets* was heartily cheered. Considering how much worse the Course was, the time—half a second longer than on Tuesday—was very good; and it has to be remembered that the winners mostly took the outside of the course, where it was a little drier than near the rails, and for this an allowance of nearly 3 seconds should be made in a mile. In the Derby the Griffins' running was reversed, as those who knew thought would be the case, *St. Gothard*, the winner on Tuesday, only coming in third to *Dolores*, who only took second place in the Griffins. The race for the Ladies' Purse was eagerly watched, and after three or four attempts the half dozen competitors were got away to a beautiful start, being in a perfect line in front of the Stand, and the victory of Mr. Sassoon on his own pony *Bullion*, with another of his ponies, *Councillor*, second, was cheered. As soon as Mr. Sassoon had weighed in, he was led to the Grand Stand, which was crowded, and here Miss Bell presented him with the much coveted prize, in the following eloquent words:—

Mr. Sassoon.—It was with very great pleasure that I accepted the honour offered to me by the Stewards of the Race Club to present the Ladies' Purse of the present meeting. I am sure it will be with quite equal pleasure that you receive the well-won trophy.

You will not expect a long set speech in which I could only repeat often heard words, but I will plainly express the pleasure with which the ladies of Shanghai take part in your sports and the assurance that they will always endeavour to add if possible to their interest.

To you, Mr. Sassoon, I offer my sincere congratulations on your victory and ask you to accept this small token from the ladies of Shanghai of their appreciation of your efforts to gain their approbation and to add to their pleasures.

Mr. Sassoon was too overwhelmed with the honour conferred on him to say much in reply, but he expressed his gratitude in a few words, handed Miss Bell a handsome bouquet, and then, after three cheers had been given for the ladies and one for Miss Bell, escorted her in to tiffin, which was as pleasant an interruption as usual to the business of the day. In the Race Club Cup *Forester* was as troublesome as on Tuesday, going once completely round the Course before the start, and then getting a flying start; but two miles more of mud and water was too much for him and the race fell to *Squeezer*. The Concordia Cup brought out ten runners, and gave Mr. Sassoon another win. A round dozen faced the starter for the Spring Cup, and *Ganges*, a pony that had been much fancied during the training, justified his owner's confidence when he had no previous winners to meet. The Shanghai Stakes brought out only ten ponies from the entry of 129, but they were the pick of the basket. *Harbinger* and *Susewind* were most fancied, the former for choice. Mr. Sas-

soon sent out *Carole* as well as *Harbinger*, and *Susewind* had to succumb, being cut down by *Carole*, so that *Harbinger*, who appears to be under any circumstances the faster pony, came in an easy winner. The result was not received with much applause at the Stand. When the ponies went out for the last race of the day, the Taotai's Cup, *Bernina*'s bridle broke, and the rider deftly threw himself off uninjured; the pony was soon caught and re-bridled, the half-dozen racers got away to a very scattering start, the Hongkong crack, *Silken Mead*, scoring a win at last. It will be seen that Mr. Sassoon has so far carried off nine out of the sixteen events that have been run, and Mr. Tell two, the other five being divided.

Wednesday was again a good day for the favourites, for out of five races, four were won by the ponies that fetched the highest prices at the Concordia Club lotteries the previous night.

The following are the details of the racing:—

1.—THE CHU-KA-ZA CUP—Value, Tls. 100.—For China Ponies—Weight for inches as per scale—Winners of one Race since 1st October, 1887, 7lbs. extra; two or more Races, 10lbs. extra—Entrance, Tls. 5—Half-a-Mile.

	st.	lbs.
Mr. Tell's grey <i>Atlets</i> , late <i>Con Impeto</i> 11	2	1
" Do. grey <i>Pi: Langward</i>	11	4...2
" Chouffeur's chestnut <i>Froehlich</i>	11	1...3
" Rodney's bay <i>Belvoir</i>	11	1...0
" Dual's dun <i>Juno</i>	10	12...0
" Weed's grey <i>Fra Diarolo</i>	11	8...0
" Toeg's black <i>Sutlej</i>	11	7...0
" Sassoon's dun <i>Mischief</i>	10	12...0
" H. Sylva's chestnut <i>Atlantic</i>	10	12...0
" Tell's bay <i>Racyle</i>	11	1...0
" John Peel's grey <i>Honesty</i>	10	12...0
" Triad's chestnut <i>Forerunner</i>	11	4...0

A well matched field of a dozen started to begin the day's sport, on a field the very reverse of inviting, soft, heavy and knee deep in slush after the morning's rain.

Atlets was the favourite with the backers. After one vain attempt to get away, caused by *Sutlej* who repeated his antics of yesterday, and *Forerunner* who, angry at being stopped, galloped half way round, the held got off in good order, *Froehlich* leading, closely attended by *Forerunner*. The pace for the first quarter of a mile was not by any means fast, but towards the finish it greatly improved considering the wretched state of the ground. Mr. Chouffeur's pony easily held the lead till after Mohawk Lodge was reached, when he was hard pushed by the favourite and the end of the race was a regular scramble, the favourite cleverly overhauling *Froehlich*, and getting home first on the inside, half a length in front of *Pi: Langward* who caught *Froehlich* just at the rails, and secured second place, by dint of good piloting. *Juno* fourth.—Time, 1min. 6secs.

2.—THE SHANGHAI DERBY—A Sweepstakes of Tls. 15 each, with Tls. 100 added—For China Ponies being *bond fide* Griffins at date of entry—First Pony to receive 75 per cent.; second Pony, 15 per cent.; third Pony, 10 per cent.—Weight for inches as per scale—One Mile and a Half.

	st.	lbs.
Mr. Sassoon's white <i>Dolores</i>	11	4...1
" Tell's grey <i>Mont Bréant</i>	10	12...2
" Do. grey <i>St. Gothard</i>	11	1...3
" Min's bay <i>Reaper</i>	11	7...0
" Carr's bay <i>Dandy</i>	11	1...0
" Buxey's grey <i>Necromancer</i>	10	12...0
" Gore-Booth's grey <i>Blizzard</i>	11	9...0
" Toeg's grey <i>Senegal</i>	11	1...0
" Sassoon's brown <i>Hollyhock</i>	11	1...0
" Tell's sp. roan <i>Bernina</i>	10	12...0

Ten ponies weighed in for this, the great race of the day. The sun just shone out for the first time since the meeting, when the ponies were being led out, and the wind shifted round to a more pleasant quarter for the spectators. *St. Gothard* was the favourite. Mr. Sassoon and Mr. Tell declared "best to win." *Reaper*

led at the start, *Hollyhock* being next, but nearing the Bushes the colours of the big stable had travelled into premier place. *Hollyhock* was first in sight again, *Senegal* second, *Bernina* third, *Mont Brévent* fourth, *Dolores* fifth, and in this order they swept past the stand for the first time, the mud flying in lumps from their heels. The race to the Loong-fei gate resulted in *Mont Brévent* getting next the leader, *Hollyhock*, *Reaper* being third. In the race down the back straight *Senegal* ran into second place and *Bernina* third, *Blizzard* and *Necromancer* falling back into the tail, a long way behind; the other eight raced very well together, *Hollyhock* and *Reaper* making the pace towards the $\frac{1}{2}$ mile, where *Reaper* passed *Hollyhock* who began to display symptoms of flagging, while *St. Gothard* and *Dolores* rushed to the front, almost together. In this order they reached the Bushes, from the shade of which *Dolores* was the first to emerge, hotly pursued by *Mont Brévent* and an excellently contested struggle between them followed up the straight, *Dolores* getting home by a length in front of *Mont Brévent*, *St. Gothard* third, *Senegal* fourth, *Dandy* fifth, *Hollyhock* sixth, *Reaper* seventh, *Bernina* eighth, *Blizzard* ninth, *Necromancer* last.—Time, 3min. 44secs.

3.—THE LADIES' PURSE—Value, —For China Ponies—Weight for inches as per scale—Entrance, Tls. 5—One Mile and a Quarter.

	st.	lbs.
Mr. Sassoon's cream <i>Bullion</i>	10	12..1
„ Do. grey <i>Councillor</i>	11	1..2
„ Chouffeur's bay <i>Tartarin</i>	11	1..3
„ J. D. Humphrey's brown <i>Viking</i> 10	12..0	
„ Tell's grey <i>Mont Blanc</i>	11	1..0
„ Ring's grey <i>Mazagran</i>	10	12..0

This always coveted race was one of the best of the meeting, although only six champions rode out to do battle for the Ladies' prize. *Bullion* was the favourite. After two false starts, *Mont Blanc* got away slightly in front, with *Bullion* and *Tartarin* in very close attendance. At the Loong-fei gate *Bullion* drew away well to the front and from this point had the race completely in hand. *Mont Blanc* and *Councillor* ran almost neck and neck round the back straight, and at what used to be Probst's Garden, *Councillor* had a slight advantage. From the half mile, *Bullion* ran away with the race and at the Monument there were at least four lengths between him and the next. A good contest between *Councillor* and *Mont Blanc* up the straight ended in the former getting second, and the two bearers of Mr. Sassoon's colours came in first and second, *Mont Blanc* third, *Tartarin* fourth, *Mazagran* fifth.—Time, 3min. 24secs.

The Ladies' Purse was presented to Mr. Sassoon by Miss Bell after the race, particulars of which interesting little ceremony appear in the opening account.

4.—THE RACE CLUB CUP—Value, Tls. 150 —For China Ponies—Weight for inches as per scale—Winners at this Meeting of a Race of one mile or under, to carry 3lbs. extra; over a mile, 7lbs. extra—penalties accumulative up to 10lbs.—Entrance, Tls. 5—Two Miles.

	st.	lbs.
Mr. Sassoon's grey <i>Squeezer</i>	11	4..1
„ Min's bay <i>Rustic</i>	11	4..2
„ Tell's white <i>Monte Rosa</i>	11	4..3
„ Edmund's grey <i>Roulette</i>	10	12..0
„ Sassoon's grey <i>Forester</i>	11	11..0
„ Tell's grey <i>Ript</i>	10	12..0
„ Ring's grey <i>Chippendale</i>	10	12..0
„ John Peel's grey <i>Leap Year</i>	11	1..0
„ Moray's grey <i>Millionaire</i>	11	1..0

Monte Rosa favourite, *Squeezer* strongly supported.

There was a hitch in the commencement of this event owing to *Forester* bolting and persisting in going round the Course, despite his rider's strenuous efforts to pull him up, and when he had passed the judge's box in his solitary canter he came to a sudden stop and refused to budge an inch until his favourite mafoo arrived upon the

scene, and at length induced him to come up to the scratch. When the field really got away the obstreperous *Forester* dashed to the front at once, and held it for some distance, with *Rustic* and *Ript* second and third. At the half-mile post the order of running amongst the first three was unchanged but *Roulette* looked dangerous and was getting gradually up. At the Monument he succeeded in reaching the coveted leadership with *Forester* second, *Rustic* third, *Monte Rosa*, the favourite, nowhere. As they passed the Stand for the first time the order was *Roulette*, *Forester*, *Millionaire*, *Chippendale* and *Rustic*. *Roulette* and *Forester* now made the running as far the Loong-fei gate where *Roulette* fell into second place and *Forester* again got up to the van. *Squeezer* was so far nowhere in the race, but his jockey, Mr. Dallas, was playing a most cautious game. The half mile saw *Squeezer* second to *Rustic* first, *Millionaire* third, and in the race to the Monument Mr. Sassoon's fresh pony was far ahead of *Rustic*, *Millionaire* and *Roulette* being third and fourth. From the Monument *Squeezer* was clearly master of the situation, and all that was required was to keep him up to his work, *Monte Rosa* once or twice looked dangerous but it was too late in the day to try now, and *Squeezer* won in a common canter from *Rustic* who got second, *Monte Rosa* third, *Chippendale* fourth, *Millionaire* fifth, *Leap Year* sixth.—Time, 4min. 51secs.

5.—THE CONCORDIA CUP—Value, Tls.

—Presented by Members of the Club Concordia, added to a Sweepstakes of Tls. 10 each—Second Pony to receive 40 per cent., and the third Pony, 10 per cent. of the Stakes—For China Ponies, bond fide Griffins at date of entry—Weight for inches as per scale—Winner of the Derby, 7lbs. extra—One Mile and a Half.

	st.	lbs.
Mr. Sassoon's grey <i>May Blossom</i>	11	1..1
„ Triad's chestnut <i>Forerunner</i>	11	4..2
„ Min's bay <i>Reaper</i>	11	7..3
„ Jenkins' grey <i>Saigo</i>	10	6..0
„ Carr's bay <i>Dandy</i>	11	1..0
„ Godolphin's grey <i>Rialton</i>	10	12..0
„ Rodoet's dun <i>Dybootz</i>	11	1..0
„ James' bay <i>Off Chance</i>	11	7..0
„ Susa's grey <i>Wohlgemuth</i>	11	1..0
„ Ring's grey <i>Eucharer</i>	10	12..0

May Blossom favourite. After one blunder the ten ponies got away very well together, the leading place being with *Forerunner*, *Dybootz* second. *Forerunner*, *Dybootz*, *Rialton* passed the stand in the order named, and they made the pace past the Loong-fei gate and to the $\frac{1}{2}$ mile where *Wohlgemuth* came up, followed by *May Blossom*. *Wohlgemuth* ran into first place shortly after this, while *Rialton* came into second place. The pair made the running for a short distance, but were caught by *May Blossom* who got first about the $\frac{1}{2}$ mile post. *Reaper* here passed them, and at the Monument *May Blossom* led, followed by *Reaper* and *Forerunner* at a long distance. As they drew near the Bushes, *Forerunner* after passing *Reaper* did his best to overhaul *May Blossom*, but unsuccessfully, and they finished *May Blossom* three or four lengths before *Forerunner*, who was two lengths ahead of *Reaper*, the rest following half a dozen lengths behind, with *Wohlgemuth* fourth. Time, 3min. 44secs.

6.—THE SPRING CUP—Value, Tls. 100, added to a Sweepstakes of Tls. 10 each, less Tls. 50 to the Second Pony—For China Ponies that have never won a Race—Weight, 11st. for 13 hands; to give or take 6lbs. for every inch over or under—One Mile.

	st.	lbs.
Mr. Toeg's grey <i>Ganges</i>	11	6..1
„ Tell's grey <i>Mont Brévent</i>	11	0..2
„ Sassoon's brown <i>Hollyhock</i>	11	6..3
„ Buxey's grey <i>Cavaleiro</i>	11	6..0
„ Do. black <i>Black Flag</i>	10	8..0
„ Umbria's grey <i>Badminton</i>	11	0..0
„ Sassoon's grey <i>Quicksand</i>	10	8..0

Mr. H. Sylva's chestnut <i>Atlantic</i>	11	0..0
„ Tell's spotted <i>Scaletta</i>	11	12..0
„ Do. dun <i>Monte del Oro</i>	11	6..0
„ Ring's grey <i>Marmaduke</i>	10	11..0
„ Triad's chestnut <i>Messenger</i>	10	0..0

Mont Brévent favourite. At the second essay the field got away in excellent order, *Badminton* leading, *Hollyhock* second. The pair made the running as far as the $\frac{1}{2}$ -mile where *Hollyhock* got into first place hotly pursued by *Monte del Oro*. The favourite now began to put on steam, and at the $\frac{1}{2}$ -mile had obtained second place, being very close behind the leader *Monte del Oro*. *Ganges* quickly followed his example and at the Monument was neck and neck with the leader, whom he passed as the Bushes were reached. A good race up the flat was led by *Ganges*, followed closed behind by the favourite and *Hollyhock*, and *Ganges* won by over a length, *Hollyhock* a fair third, *Monte del Oro* fourth, *Badminton* fifth.—Time, 2m. 21secs.

7.—THE SHANGHAI STAKES—A forced entry of Tls. 5 for all Ponies, except those entered in the Roadsters' Plate—First Pony to receive 75 per cent.; second Pony, 15 per cent.; third Pony, 10 per cent.—Weight for inches as per scale—One Mile and a Half.

	st.	lbs.
Mr. Sassoon's cream <i>Harbinger</i>	10	9..1
„ John's dun <i>Susewind</i>	11	1..2
„ Triad's chestnut <i>Precursor</i>	11	1..3
„ Buxey's black <i>Tycoon</i>	10	12..0
„ Sassoon's grey <i>Carole</i>	10	12..0
„ Ten Brock's grey <i>Wild Dash</i>	11	7..0
„ H. Sylva's bay <i>Belgie</i>	11	1..0
„ Tell's grey <i>Altai</i> , late <i>Con Impeto</i> 11	1..0	
„ Do. bay <i>Rawyl</i>	11	1..0
„ John Peel's dun <i>Orlando</i>	11	7..0

Harbinger favourite. A small but very select field weighed in for this event, which is always regarded as a trial trip for the big race to-morrow. *Orlando* who was rather restive got off with the lead, though *Susewind* was not far behind. And before the Stand was reached *Susewind* had got into first place, *Rawyl* second, *Carole* third, *Tycoon* fourth, *Harbinger* fifth. Rounding the corner *Susewind* still was well in front with *Carole* pushing his flanks. The two made the running to the $\frac{1}{2}$ mile where *Harbinger* came up third, *Precursor* fourth and *Wild Dash* looking promising. *Harbinger* passed *Carole* and ran into second place at the $\frac{1}{2}$ mile, and *Wild Dash* had also gained a place, being fourth in the running. *Harbinger* continued to go ahead, and reached his old form again in this race. He was the first to pass the Monument with *Susewind* second, *Orlando* third, and *Wild Dash* fourth. From this it was a common canter home for *Harbinger* who won by several lengths from *Susewind*, *Precursor* third, *Orlando* fourth, *Carole* fifth, *Wild Dash* sixth, *Tycoon* seventh, *Belgie* eighth.—Time, 3min. 34 $\frac{1}{2}$ secs.

8.—THE TAOTAI'S CUP—Value, Tls. —Presented by H.E. the Taotai—For China Ponies—Weight, 12st.—Winners at this Meeting, 5lbs. extra—Entrance, Tls. 5—One Mile.

	st.	lbs.
Messrs. Morgan & White's dun <i>Silken Mead</i>	12	0..1
Mr. Sassoon's dun <i>Sandpiper</i>	12	0..2
„ John Peel's grey <i>Bandsman</i>	12	0..3
„ Buxey's cream <i>Joker</i>	12	0..0
„ Tell's sp. roan <i>Bernina</i>	12	0..0
„ Do. grey <i>Piz Langward</i>	12	0..0

After a delay caused by an accident to *Bernina*, the half dozen get away well at the fall of the flag, and piper leading. *Silken Mead* second, *Joker* third. The same order was preserved to the $\frac{1}{2}$ mile, where *Bandsman* began to come up, which he succeeded in doing at the $\frac{1}{2}$ mile; from the Monument *Silken Mead* came to the front, and held it all the way home. They passed the judge's box in the following order, *Silken Mead*, *Sandpiper*, *Bandsman*, *Joker*, with *Bernina*, and *Piz Langward* last.—Time, 2m. 23secs.

This closed the day's programme.

THIRD DAY,

Thursday, 3rd May, 1888.

A fine starlight night and a beautiful sunny morning, promised that everything would favour owners, riders and spectators on Thursday. Up to about noon the weather was perfect, but then it began to cloud over; the wind, which was rather cold at first, shifted to the south of east, the sun disappeared, and as the afternoon wore on there were a few drops of rain. The promise of the morning, however, brought a large crowd to the Grand Stand, including Kung, Teotai and his suite, and the Chinese were in great force all round the Course and down the Maloo. Many of the ladies had dressed themselves for the sun in the morning, and very fresh and bright they looked in their spring frocks; but the wind was cold, and furs were soon found welcome. The Course, whose idiosyncrasy it has always been to get quickly wet and quickly dry, was in capital order, just soft enough and not too soft, with here and there a little dust even rising behind the unshod ponies' feet. The change in the condition of the turf made, as was expected, a great change in the running of the ponies, and the leviathan stable felt it seriously, scoring only two wins, three seconds, and one third, in the seven flat races. The times made on Thursday are the best testimony to the improvement in the Course since Wednesday. The mile was done in 2m. 11s., against 2m. 21s. and 2m. 25s.; the mile and a quarter in 2m. 46½s. and 2m. 50s., against 3m. 2½s.; and the mile and a half in 3m. 25½s. against 3m. 44s. and 3m. 34½s. There were good fields all through, and fairly good starts, and we heard of only one complaint on the part of one rider against another, which however, fortunately for the meeting, was not pressed. Throughout the day, wherever a stable started more than one pony, the owner declared best to win, and there was not a sign of grumbling, as there sometimes is. There was only one close finish. The victory of *Forerunner* in the first race was a decided surprise, and extremely popular, and one of the owners was carried to the stable in triumph by his rejoicing supporters. In the Great Northern Plate, *Susewind*, who was cut down so badly the previous day in the Shanghai Stakes, was determined not to have the same liberty taken with him again, and he went away and kept away in front, and cantered in a very easy winner, owner and rider being loudly cheered as they passed the Stand to weigh. Out of sixteen entries a round dozen came to the post for the Manchu Stakes, and a capital start was made. *Hollyhock* was leading his field past the Monument, when he was seen to suddenly stop, as if he had made a bad slip, and *Reaper* went by him full of going. *Hollyhock* came again, and did his best to regain the lead, but *Reaper* stuck to it, and won with comparative ease, this being one of the most popular victories of the day. Then came the usual adjournment for tiffin, and when full time had been allowed for the spectators to enjoy the hospitality of the Stewards, or of their friends, nine ponies came out for the Chao-Shang-Kiuk Cup. *Wohlgemuth* gave a good deal of trouble at the start, running back once down the straight, and they were ultimately got off in a very straggling fashion. *Reaper*, whose previous run had evidently only been just been enough to open his pipes, surprised everybody by carrying off the Cup by a good neck, after an exciting race with the favourite, *Dolores*, a result that was received with furious cheering, much of it on the rider's account. Up to this point Mr. Sassoon's luck had been altogether unhappy, but the good influence that saved him on Monday now came to his aid once more, and amid general surprise, *Forester*, who had been as troublesome at the start as he likes to be, came in first for

the Yangtze Stakes, the rider receiving a fire of congratulations from the Stand. Mr. Sassoon's luck carried him over the Consolation, for which a beautiful start was made, *Fair Sport* justifying his selection as favourite. The Champions, the great race of the meeting, was looked upon as almost a certainty for *Harbinger*, and in the lottery on the previous night he was bought at the odds of 13 to 2 on him. It was true that *Susewind* had run splendidly and won easily in the Great Northern for seven furlongs, but even those who admired him most feared that *Harbinger* was too good for him with three furlongs more to go. It was considered to be absolutely between these two, and out of 18 winners only seven came to the post, Mr. Tell being unfortunately unable to send a single representative. At the start *Ganges* gave a great deal of trouble, and his rider had to dismount twice, but the seven were got away well together at last. *Susewind* went away to the front and nothing could get near enough to make a race of it with him, and he cantered in almost as easily as he had done in the second event, the favourite, *Harbinger*, not even securing a place. The cheering was furious as *Susewind* came into the enclosure, and the rider had to allow himself to be carried in a tumultuous procession to his stable after weighing. The Steeplechase showed some very pretty jumping with only one mistake, *Sentinel* coming down at the last jump, without injury to horse or rider. So ended the meeting, which, considering the disfavour with which it was treated by the weather, was a very successful one. Of the twenty-three flat races, Mr. Sassoon won 11 firsts, 8 seconds and 5 thirds; Mr. John 3 firsts and 1 second; Mr. Tell 2 firsts 3 seconds and 5 thirds; Mr. Min 2 firsts, 2 seconds and 1 third; Mr. Triad 2 firsts, 1 second and 1 third; Messrs. Morgan & White 1 first, 1 second and 1 third; Mr. Ten Broeck 1 first and 1 second; Mr. Toeg 1 first; Mr. John Peel 3 seconds and 3 thirds; Mr. Clouffleur 1 second and 2 thirds; Mr. Rodney 1 second and 1 third; Mr. Ring 1 second; Mr. Carr 2 thirds; and Mr. Dual and Mr. Humphrey each 1 third.

The Town Band, under M. Vela's direction, enlivened the intervals with the following well-played programme:—

- 1.—March.—The Queen's Jubilee.—Watson.
- 2.—Waltz.—Love's Dreamland.—Roeder.
- 3.—A Musical Bouquet.—Grand Selection
- 4.—Adieu.—Ave Maria
- 5.—Waltz.—The Grenadiers
- 6.—Grand Selection.—Il Trovatore
- 7.—Polka.—Camarade
- 8.—Galop.—Wonnetrunknen

The usual fourth day's races are to take place on Saturday, the first bell being rung at 1.45 p.m.

The following are the details of Thursday's racing:—

- 1.—THE LAH-DE-DAH CUP—Value, Tls. 200—Presented, added to a Sweepstakes of Tls. 10 each—Second Pony to receive 30 per cent., and the third Pony 10 per cent. of the Stakes—For China Ponies—Weight for inches as per scale—Griffins at date of entry allowed 7lbs—Winners, 7lbs. extra—One Mile and a Half.

	st.	lbs.
Mr. Triad's chestnut <i>Forerunner</i>	10	11..1
„ John Peel's dun <i>Orlando</i>	12	0..2
Messrs. Morgan & White's dun <i>Silken Mead</i>	11	8..3
Mr. Sidney's grey <i>Artisan</i>	11	0..0
„ Sassoon's grey <i>Carole</i>	10	12..0
„ Do. grey <i>May Blossom</i>	10	8..0
„ Tell's dun <i>Monte del Oro</i>	10	8..0
„ Do. white <i>Toedi</i>	10	8..0
„ Triad's chestnut <i>Precursor</i>	11	1..0

Nine ponies started for this race. The following ponies were declared best to win: *Carole*, and *May Blossom*; *Monte del Oro*, and *Toedi*, *Precursor* and *Forerunner*. The ponies got off with a very good start, *May Blossom* be-

ing first with *Silken Mead* second. Passing the Grand Stand *Forerunner* led, followed by *Silken Mead* second, *May Blossom* third, *Monte del Oro* fourth, *Carole* fifth, and *Artisan* last, the same order being maintained at the Loong Fei gate. At the ¾-mile *Forerunner* was still ahead with *Orlando* second, *May Blossom* third, and *Precursor* next. At the Monument *Silken Mead* took third place, and down the straight *Orlando* put *Forerunner* to his best speed, but was not able to catch him. They came in the following order *Forerunner* first, *Orlando* second, *Silken Mead* third, *May Blossom* fourth, *Precursor* fifth, *Carole*, sixth, the others tailing in.—Time, 3m. 25½secs.

- 2.—THE GREAT NORTHERN PLATE—Value, Tls. 100—For Ponies that have run at this Meeting—Weight for inches as per scale—Winner of one Race at this Meeting under a mile, 7lbs. extra; two such Races, 10lbs. extra—Entrance, Tls. 5—Seven Furlongs.

	st.	lbs.
Mr. John's dun <i>Susewind</i>	11	1..1
„ Sassoon's cream <i>Bullion</i>	10	12..2
„ Rodney's bay <i>Grantham</i>	10	12..3
„ Min's bay <i>Rustic</i>	11	1..0
„ Buxey's black <i>Tycoon</i>	10	12..0
„ Sassoon's grey <i>Councillor</i>	11	1..0
„ Ten Broeck's grey <i>Wild Dash</i>	11	7..0
„ H. Sylva's chestnut <i>Atlantic</i>	10	12..0
„ Tell's grey <i>Mont Blanc</i>	11	1..0
„ John Peel's grey <i>Honesty</i>	10	12..0

Susewind favourite. *Councillor* and *Bullion* best declared to win. Ten ponies faced the starter, but they did not get away till after three futile attempts *Councillor* and *Honesty* being frisky. When they finally got away, *Susewind* soon took the lead with *Councillor* second and *Mont Blanc* third, the leader being a couple of lengths in front. At the Monument, *Bullion* had got into second place with *Grantham* third and *Councillor* fourth, *Susewind* continuing to increase his lead. The first three ponies kept their positions in the straight, and the race finished as follows: *Susewind* six lengths before *Bullion*, *Grantham* third, *Wild Dash* fourth, *Councillor* fifth, *Mont Blanc* sixth, *Tycoon* seventh, *Rustic* eighth.—Time, 1m. 52½secs.

- 3.—THE MANCHU STAKES—Value, Tls. 100—For China Ponies, *bona fide* Griffins at date of entry, that have run and not won a Race—Weight for inches as per scale—Entrance, Tls. 5—One Mile and a Quarter.

	st.	lbs.
Mr. Min's bay <i>Reaper</i>	11	7..1
„ Sassoon's brown <i>Hollyhock</i>	11	1..2
„ Carr's bay <i>Dandy</i>	11	1..3
„ Jenkins' grey <i>Saigo</i>	10	6..0
„ Buxey's grey <i>Cacalero</i>	11	1..0
„ Umbria's grey <i>Badminton</i>	10	12..0
„ Rodet's dun <i>Dyboot</i>	11	1..0
„ Toeg's grey <i>Senegal</i>	11	1..0
„ Sassoon's dun <i>Sandpiper</i>	11	7..0
„ H. Sylva's bay <i>Belgie</i>	11	1..0
„ Tell's spotted <i>Bernina</i>	10	12..0
„ Triad's chestnut <i>Messenger</i>	10	12..0

Sandpiper and *Hollyhock* best declared to win. A dozen ponies turned out for this race, and after several false starts in front of the Grand Stand, they got away fairly well, *Badminton* being first, *Belgie* second and *Dandy* third. At Loong Fei gate *Hollyhock* led, followed by *Badminton*, *Dandy* and *Sandpiper*, but at the ¾-mile *Reaper* had run into second place, *Dandy* being third and *Senegal* fourth. This position was maintained to the ¾-mile, but after this the ponies tailed out, *Cacalero* being a long way behind. As the string came along the Straight *Reaper* was ahead some two lengths of *Hollyhock*, who was eight lengths in front of *Dandy*. In this order the leaders came in, *Senegal* fourth, *Sandpiper* fifth, and *Bernina* sixth.—Time, 2m. 50secs.

- 4.—THE CHAU-SHANG-KIUK CUP—Value, Tls. —Presented by the Directors and Employés of the C. M. S. N. Co.—For China Ponies that have never run at any Meeting in China or Hong-kong previous to date of entry at each

Meeting—To be won at two consecutive Meetings, or three times in all, by Ponies, the *bond fide* property of the same owner or owners—Weight for inches as per scale—Entrance, Tls. 10; 80 per cent. of the Entrance fees to go to the Winner until the Cup is won, when the second Pony shall receive same; the remaining 20 per cent. to be allowed to accumulate, and the accumulation in excess of Tls. 500 (to be retained for a new Cup) is to be paid to the Winner—*One Mile*.

	st.	lbs.
Mr. Min's bay <i>Reaper</i>	11	7 1
" Sassoon's white <i>Dolores</i>	11	4 2
" J. D. Humphrey's dun <i>Velocity</i>	10	12 3
" Godolphin's grey <i>Rialton</i>	10	12 0
" James' bay <i>Off Chance</i>	11	7 0
" Sassoon's grey <i>May Blossom</i>	11	1 0
" Susa's grey <i>Wohlgemuth</i>	11	1 0
" Tell's grey <i>St. Gothard</i>	11	1 0
" Do. grey <i>Mont Brévent</i>	10	12 0
" Chouffeur's chestnut <i>Froelich</i>	11	1 0

Dolores favourite. Mr. Sassoon and Mr. Tell declared the best of their entries to win. After one false start the ten got away with *Velocity* in front. *Reaper* second, *May Blossom* third. At the $\frac{1}{2}$ mile *Froelich* had run into the first place, and *May Blossom* was second, *Mont Brévent* third; and by the time the $\frac{1}{2}$ mile was reached no change had taken place beyond *Dolores'* advancing from sixth to fifth, and *Reaper* to third place. *Froelich* soon after appeared to be pumped out. The Monument was passed by *Dolores* first, *Reaper* second. *Reaper* was ahead at the Bushes and after a terribly close tussle with *Dolores* won by half a neck, making two wins in succession, with the same jockey, in the saddle. *Velocity* a good third, *May Blossom* fourth, *St. Gothard* sixth.—Time, 2m. 11secs.

5.—THE YANGTZE STAKES—Value, Tls. 100—For China Ponies—Weight for inches as per scale—Winner of a Race of two Miles or over, 5lbs. extra—Entrance, Tls. 5—Two Miles and a Half.

	st.	lbs.
Mr. Sassoon's grey <i>Forester</i>	11	4 1
" John Peel's grey <i>Leap Year</i>	11	6 2
" Tell's bay <i>Monte Rosa</i>	11	4 3
" Rodney's bay <i>Belvoir</i>	11	1 0
" Buxey's cream <i>Joker</i>	11	9 0
" Rodcet's dun <i>Dybootz</i>	11	1 0
" Edmund's grey <i>Roulette</i>	10	12 0
" Sassoon's grey <i>Squeezer</i>	11	9 0
" Tell's grey <i>Altis</i> , late <i>Con Impeto</i>	11	1 0
" Ring's grey <i>Chippendale</i>	10	12 0
" Moray's grey <i>Millionaire</i>	11	1 0

Squeezer favourite. The field consisting of eleven evenly matched ponies got away without a hitch at the first attempt. *Forester* got the lead at the start and held it till the finish without losing an inch. *Belvoir* and *Millionaire* were second and third till the Loongfei gate was reached, where *Dybootz* became second and *Roulette* third, *Millionaire* falling back to fourth. The same order was continued round the course as far as the Monument, where *Forester* increased his lead to a length and more. Passing the Stand for the first time *Forester* was well in front, *Dybootz* second, and then a line of three, *Roulette*, *Leap Year*, and *Monte Rosa* came together. When nearing the Loongfei for the second time *Monte Rosa* drew up next the leader, *Dybootz* retiring to third place. *Leap Year* began to put on extra speed from the $\frac{1}{2}$ -mile and got into third place, but was unable to come up with *Monte Rosa* who was second at the $\frac{1}{2}$ -mile. At the Monument the order was changed and it was too late for *Squeezer*, the favourite, to try for premier place, although he attempted to reach second. After a good race they passed the judges box *Forester* nearly a length in front of *Leap Year*, *Monte Rosa* a good third, *Squeezer* fourth, and *Millionaire* fifth.—Time, 5m. 55secs.

6.—THE CONSOLATION CUP—Value, Tls. 100—For Ponies that have run at this Meeting and not won a Race—Weight for inches as per scale—Entrance, Tls. 5—*Once Round*.

	st.	lbs.
Mr. Sassoon's grey <i>Fair Sport</i>	10	9 1
" Rodney's bay <i>Grantham</i>	10	12 2
" John Peel's grey <i>Bandsman</i>	11	4 3
" Min's bay <i>Rustic</i>	11	1 0
" Buxdy's black <i>Tycoon</i>	11	1 0
" Weed's grey <i>Fra Diavolo</i>	11	1 0
" Sassoon's chestnut <i>Fontenoy</i>	11	1 0
" Teg Broeck's grey <i>Wild Dash</i>	11	7 0
" Alexander's grey <i>Battle-axe</i>	11	4 0
" Tell's grey <i>Rigi</i>	10	12 0
" Chouffeur's bay <i>Tartarin</i>	11	1 0

A beautiful start sent *Fair Sport* away with the lead followed by *Tycoon* and *Rustic*. *Fair Sport* and *Tycoon* made the running to the half-mile where *Grantham* overhauled *Tycoon*; and *Fair Sport* increased his lead by a length before the Monument was reached, and *Bandsman*, who hitherto had been in the ruck began to come forward and looked good enough for second place, but *Grantham* held his own. *Fair Sport* first *Grantham* second, *Bandsman* third, *Tycoon* fourth, *Rustic* fifth.—Time, 2min. 43secs.

7.—THE CHAMPION SWEEPSTAKES—A forced entry for and open only to Winners at this Meeting; optional for the Winners of the Consolation Cup and the Roadsters' Plate, not exceeding 14 hands 3 inches in height—Weight for inches as per scale—Entrance, Tls. 10—Winners of two Races, Tls. 15 extra; of more than two Races, Tls. 40 extra—*One Mile and a Quarter*.

	st.	lbs.
Mr. John's dun <i>Susewind</i>	11	1 1
Messrs. Morgan & White's dun <i>Silken Mead</i>	11	1 2
Mr. Sassoon's grey <i>Carole</i>	10	12 3
" Triad's chestnut <i>Precursor</i>	11	1 0
" Sassoon's cream <i>Harbinger</i>	10	9 0
" Toeg's grey <i>Ganges</i>	11	1 0
" Triad's chestnut <i>Forerunner</i>	11	4 0

Harbinger favourite, *Susewind* well supported, *Ganges* slightly. Mr. Sassoon declared the best of his pair to win, and a similar declaration was made in respect of the Triad ponies. The greatest interest was evinced in this, the big event of the day, and a field of seven faced the starter. After some delay, caused by *Ganges*, and one false start the field got away in close order *Susewind* surprising everyone by his spirited dash to the front, and he held the lead from the start. *Harbinger* got off in second place with *Forerunner* third. *Carole* passed *Harbinger* before reaching the Loongfei gate, and the field raced in the same order as far as the $\frac{1}{2}$ -mile, *Susewind* first, *Forerunner* second, *Carole* and *Harbinger* third and fourth, *Precursor* last. At the $\frac{1}{2}$ -mile *Susewind* literally ran away from the others as far as the Monument where however, the favourite, *Harbinger*, made a desperate effort and slightly improved his position, but *Silken Mead* and *Carole* immediately spurred and their riders used whip and spur vigorously in the effort to catch *Susewind*. A close race down the straight as far as the winning post followed, but despite the strenuous effort of *Silken Mead*, *Susewind* got home by an easy length in front of *Silken Mead*, *Carole* third. They were closely followed by *Harbinger* fourth, *Forerunner* fifth. *Harbinger* did better time in his victory in this same event last Spring when he got home in 2min. 40sec. But it was better by one second than *Superstitions'* win at the last Autumn meeting. *Susewind's* time was 2m. 46secs.

8.—THE GRAND NATIONAL STEEPLECHASE—Value, Tls. 150—For China Ponies—Weight for inches as per scale—Winners of a Steeplechase at any previous Meeting in Shanghai, 5lbs. extra—Non-Winners of a Steeplechase allowed 5lbs.—Entrance, Tls. 5—Twice Round a Course selected by the Stewards.

	st.	lbs.
Mr. Ring's grey <i>Holborn</i>	11	6 1
" Dual's dun <i>Juno</i>	11	3 2
" Cagley's black <i>Othello</i>	10	7 3
" Weed's black <i>Sentinel</i>	10	13 0

The Grand National Steeplechase which is always such an interesting event to the spectators, who by this time welcome the jumping as an agreeable interlude in the long list of flat races, brought out only four competitors, and it was a tame affair throughout. *Sentinel* got the best of the start and held it for more than the first round. The first obstruction, in the shape of a fence, was knocked down but the other jumps were taken very successfully by the quartette, till the last jump on the second round where *Sentinel* stumbled and fell. *Holborn* had got into first place at the wall and dyke, and the accident gave him an easy victory. He cleared all the barriers in good style and got home several lengths before *Juno*, *Othello* third.

This finished the programme.

ARTILLERY, S.V.C.

The monthly challenge cup was competed for on Friday and Saturday last. There were thirteen competitors. Gunner Rae was the winner, with a total score of 65 points, out of a possible 70; as he has won twice in succession, the cup now becomes his absolute property. The following are the scores over 40 points:—

	150 yards.	400 yards.	TL.
Gunner Rae	455445—32	554545—39	.. 65
G. S. Major Cameron	444441—28	545545—33	.. 61
Gunner Wilson	454443—28	335445—28	.. 56
Sergt. Reed	345445—29	335455—27	.. 56
Gunner Bullock	032545—23	345545—31	.. 54
" Morden	444434—26	435452—27	.. 53
" McDonald	424333—24	435555—28	.. 52
" Clarke	453332—24	424545—28	.. 52
" Swales	334333—24	324244—23	.. 47

Correspondence.

LIVER.

To the Editor of the

NORTH-CHINA DAILY NEWS.

SIR,—Your correspondents Dr. Edkins and "Item" have in endeavouring to find "simple etymologies" defied I think all rules of Philology, and they appear to have closed their eyes to the history of the words they cite. Why they should reject the obvious derivation of *Liver* from Teutonic sources, it is not easy to conjecture. Surely the occurrence of *lifer* in Anglo-Saxon, *lifur* in Icelandic, *lefer* in Swedish, *leer* in Dutch and Danish, *lebara* and *lebere* in old German, and *leber* in new German (see Webster's Dictionary) should be sufficient evidence to satisfy any student. The words quoted by your correspondents as being nearly related with *Liver* are in most instances (if not all) in no way connected with it. A few examples will I think make this clear. *Lung* is undoubtedly a "cognate" of A.S., German, and Danish *lunge* (certainly in no way a derivative of *lunge*, a fencing term, which is from the French *allonger*.) *Lobe* is *lobe* in French, *lobo* in Spanish, Italian and Portuguese, and *lobis* in Latin, so it is clearly from a different stock from *Liver*, as also from *Leuf*, which is the equivalent of the German *Laub* (cf. *Sheaf*, German *Schaub*.) In connecting *liber*, bark (which came to mean a book) with *libertas*, *liberalis* and *liberatio*, "Item" seems to forget his "quantities." As to *Liverpool*, the generally accepted etymology of this name is *Liver*, a bird (*Ibis*, *falcinellus*); this need not be questioned, I think, seeing that the coat of arms of the city bears an *Ibis*. (Compare *Liveredge*, in Yorkshire.) This seems to be a more simple explanation of the name than that adopted by "Item" in the hybrid compound of the Gaelic *liuber* with the Teutonic *pool* (A.S. *pūl*, Germ. *pūhl*), and so I hope they may admit that "it is likely to be the true one."

I am,

Yours truly,

X.

27th April, 1888.

LIVER.

To the Editor of the

NORTH-CHINA DAILY NEWS.

SIR,—I do not see in Dr. Edkins's or in my own notes, any rejection of possible Teutonic sources claimed by your correspondent X for the derivation of "Liver." Dr. E. can doubtless support his own views. My suggestion of Celtic, Greek and Russian analogies merely go to show cognate ideas in those languages with the Teutonic. The words adduced may possibly be all derivatives of one older stem. As Gaelic is the oldest of the Aryan tongues prevailing in Europe, there is no reason why Teutonic analogues should be excluded when dealing with Gaelic words. The fact that the *i* is short in *liber*, "a book," and long in "*libero*," to liberate, does not affect the derivatives of one or the other. It is not a question of quantities, but of accent or phonetics. *Libre*, "a book," in French has the *i* long, and "liberty" in English the *i* short, thus exemplifying a total reversal of the "quantities."

I may add two other analogues for "liver" in support of Dr. Edkins's view:—the Gaelic, *ar-libbar*, "hanging loose," and the Latin, *labrum*, "a lip."

"Liverpool," as derived from Gaelic is no "hybrid compound" as X supposes. For brevity's sake, in my note I omitted to say that *pol*, (genitive *phul*) is Gaelic, as *pöl* is A.S. and *pful* German for "pool." Close to Liverpool, locally, are other Gaelic place-names, as *Trannere*, pronounced *Tranner*, or Gaelic, *tra-an-mur*, the "tidal beach," *Runcorn* or Gaelic, *rùn corn*, the "gap of the corner" or "turn."

Yours truly,

ITEM.

2nd May.

Miscellaneous.

CHINESE CHARACTERISTICS.

EATING.

X.

At a certain railway station in a western land, which it might be invidious to name, the railway officials are in the habit of shouting out at fixed times the announcement, "five minutes for refreshments." In a conspicuous position is placed the following legend, which must be intended to operate on the mind of the traveller, "Five minutes is a long time, if you use every second!" It would be difficult to select any single sentence of equal length which more strikingly indicates the difference between Occidental civilisation, and that of China, than the one we have quoted. If the problem of life in China were narrowed down to the issue, whether to eat to live, or to live to eat, the choice of a Chinese would not be long in doubt. In fact it would not be in doubt at all. It is true that there is a very ancient classical dictum which avers that the Superior Man does not have his thoughts on food, but on doctrine. But it must be remembered that this saying was uttered a long time ago, and that it predicates nothing about any except Superior Men, a race of beings, who if they ever existed in China, are now known, like the megatherium, the deinosaur and the pterodactyl, surviving only in the plaster casts of museums, or rather by a vague tradition, unaccompanied by even a stray bone, as a voucher. The ordinary Chinese of to-day, does not meditate on doctrine, but he does meditate on food. If one hears a snatch of a Chinese conversation anywhere, and begins to unravel a stray thread, the result will be to show that the subject is either food, or else it is money considered generally in relation to its capacity of a provider of food. The procurement of food in China is a serious matter; in fact

it is the one serious matter of life, in presence of which all other matters fade into comparative insignificance. When one considers what a vast multitude of human beings are to be provided for, it does not seem so strange that there are millions in China at any particular time, who do not know what it is to have a full meal, & who are actually in a condition of chronic starvation. In view of the gaunt possibilities of the future, it is not to be wondered at if the business of eating assumes a prominence, to which in the lands from which we come, we are strangers. In the matter of eating, we have no hesitation in declaring Chinese civilization to be far in advance of ours. The Chinese recognize the element of time in the consumption of food, as we do not. Work, they wisely say, may be hastened, but not food. Although they are by no means considerate of foreigners in this particular, yet among themselves, the announcement that any one is eating, is considered a valid excuse for his delaying almost anything to almost any extent. The Chinese seem to understand by instinct, that this is as satisfactory an apology as that of the famous French lady, who begged to be excused to a caller as she was "engaged in dying!" Whatever may be the abstract merits of a vegetarian diet, it can not be said that the diet of the Chinese is to be admired in any respect, if we take that of the common and lower classes as a sample. But despite its coarseness, and its frequent lack of the requisite nutritive quality, it is eaten in a way, which is a silent admonition to the restless and over anxious foreigner, who is in too much haste, and who has his mind too full of a multitude of other subjects, to get the benefit of his food. If the quality of ordinary Chinese food is not up to a high standard, ample amends is made by the consumption of such a quantity as would seem incredible if we were not daily witnesses of the facts. In Western lands, an invitation to a meal, is very likely to be regarded as a "bore," and this quite irrespective of the merits of the food, of which we are by no means sure to take any account. But a long experience of Chinese ways, might not enable one to recall a single case where the acceptance of an invitation to eat, was given with anything like reluctance. On the contrary, the art of securing such invitations is in the China a "fine art," and he who can always and everywhere put it into execution, is looked upon as a much more desirable model than the legendary "Superior Man," whose thoughts are on too high a plane for food. It is impossible not to admire, and perhaps in a general way to envy the genuine gusto, with which a party of Chinese sit down to a feast. They have enjoyed it in anticipation, as children enjoy Christmas, they enjoy it in its progress, however long (and to an Occidental wearisome) it may be, and they enjoy it in retrospect, until the memory of it is dimmed by another similar occasion. Hope has been defined as "a sentiment exhibited in the wag of a dog's tail while he is waiting for a bone." In our opinion, it is also finely manifested, in that solemn moment when all the Chinese guests are gathered about the "eight fairy table," with their chopsticks aloft, in simultaneous pause, while the host calls out in notes of keenest joy, "Come, Come, Come," upon which their bliss begins. There is, or ought to be, no doubt that the organs of digestion were intended to give pleasure in their exercise, and if this is the case, we repeat that the Chinese are here far nearer to the ideal of life than are we. If the Chinese know how to eat, they also know how to prepare their food. We do not of course mean, kind reader, that you are fond of Chinese cookery. Neither are we. At the same time, we can not be blind to the fact, that regarded as the utilization of the means at their disposal, the Chinese are in advance of most western peoples. The details given in the Confucian Analects,

show that "The Master," albeit he was a "Superior Man," was by no means above good cookery. He would not eat what was not in a fit state to eat, and this of itself, would tend to show that had Confucius survived to the present time, and taken a trip to certain lands that we could name (but will not), he would have been hard put to it. The Chinese know enough to bring their food on the table in the condition in which it is to be used. We do not. A Chinese official who had been honoured with an invitation to a dinner at a British Consulate, narrated afterwards, how the English "Great Man" stood up at the head of the table, and with a gigantic sword cut into the huge mass of beef, that was placed before him. Ranks of servants stood all about, and, like the visitor, watched the proceeding, and all of them were too used to it, to appreciate the exquisite absurdity of the performance. Is there any good reason why a host should pass a practical examination in the presence of his guests, as to his knowledge of comparative anatomy? Is it a sublime duty of the civilization of the nineteenth century to wait, while a man does at a inconvenient time what his servants could have done better at a convenient time? Think of the acute tortures that have been—yea, and that are daily suffered by those who are cordially invited to take the seat of honour, and dissect a dead goose, not infrequently, as we know, with the result of depositing it in the lap of the lady sitting next, who of course smiles, and says it is of no consequence! Nothing of this sort ever takes place in China, and for this reason alone, we are prepared to maintain that in eating, in cooking, and in carving the Chinese are more civilized than we.

COLLISION ON THE RIVER.

A startling incident occurred on the river abreast of the Gardens on Saturday afternoon at ten minutes to 2 o'clock, and was witnessed by a large number of people. The Chinese ram-bowed man-of-war No. 24 was proceeding down river, and the *Kwangchi* was coming in. The *Kwangchi*, in obedience to the former's whistle (one blast), ported her helm which naturally pointed her up the Soochow Creek, but the man-of-war instead of following the instructions she had given the *Kwangchi*, starboarded, the result being that she pointed direct for the other vessel. Captain Danielsen who commanded the *Kwangchi* seeing that a collision would happen and that he might be cut in two, put the engines full speed ahead, so that his vessel received the blow abait the engine room, instead of forward or amidships. The man-of-war struck him some five feet abait the engine-room after bulkhead, the blow being a sliding one and at an angle of about 45 degrees causing the *Kwangchi* to heel over so much that people on shore thought she would capsize. After delivering the first blow, the man-of-war scraped along the *Kwangchi*'s side for some thirty feet, denting the plates in all along. Finally she got clear, but before she did so, her bowsprit struck the *Kwangchi*'s main-mast which snapped off close to the hurricane deck. Directly after the collision, Captain Danielsen ordered the bells to be sounded and the carpenter reported five inches in the after one. This being the usual quantity, it was thought that the vessel was not leaking, but such was not the case, for the water, after soaking through the cargo in the afterhold, poured in and soon filled the compartment, and people on shore could see that she was sinking. By the time Kin-lee-yuen was reached, she was considerably down by the stern, her bow being correspondingly elevated, but this was not noticed till the anchor had been let go, and lines sent ashore to make her fast to the wharf. The anchor was then got up and the *Kwangchi* went at full speed to Pootung to

be beached. This was done satisfactorily just below Pootung Point and lighters coming soon afterward, the cargo was landed. When the tide fell, the holes in her side were plugged up, and it was found that a lot of rivets had been knocked out; there was a big bulge and a number of smaller ones in her side, and there were some small holes in some of the plates. Only two of the frames were actually broken, but a number of others were so twisted out of shape that they will have to be renewed. Early on Sunday morning, she floated off and steamed to the Old Dock where she is now. The man-of-war as soon as she got below the shipping, anchored, and her captain came back to ascertain the damage done, his own damage consisting of a broken jibboom. It is fortunate that the man-of-war caught the *Kwangchi* on the round of her ram and did not strike her with the spur. Had she done so, it is almost certain that the *Kwangchi* would have sunk before she could be beached.

BONDED WAREHOUSES AT SHANGHAI.

The following correspondence has taken place on this question:—

Foreign Office, 11th Jan., 1888.

Sir,—I am directed by the Marquis of Salisbury to inform you that, in compliance with the application made by you on the 14th ult., inquiries were addressed to Her Majesty's Minister at Peking with respect to your complaint that the Chinese Authorities at Shanghai had granted a monopoly to the China Merchants' Steam Navigation Company for establishing Bonded Warehouses to the detriment of the Associated Wharves, in which Messrs. Jardine, Matheson & Co. are interested.

From Sir J. Walsham's reply, it appears that in order to give effect to the special stipulations annexed to the German Treaty with China of 31st March, 1880, a Government bonded warehouse, under the Foreign Customs Inspectorate, has been established on the Chinese Company's wharf at Shanghai, that it is available for all nationalities; but that for the present it is merely an experiment.

Sir J. Walsham states that the German Minister endeavoured to have the Associated Wharves included in the scheme, but without success, and that the whole question is under the consideration of the Foreign Representatives at Peking, but that the right of the Chinese Government to establish such a bonded warehouse is not open to question.

As soon, however, as the result of the present experiment is known, the Foreign Representatives will be ready to apply for an extension of the principle.

(Signed) JAMES FERGUSSON.

WM. KESWICK, Esq.

3, Lombard-street, London, Jan. 20, 1888.

Sir,—I beg to acknowledge receipt of your letter of 11th instant, and to thank you for informing me of the result of the application to Sir John Walsham in regard to the Bonding monopoly in Shanghai accorded to the Hongkew Wharf and Godowns of the China Merchants' Steam Navigation Company. From the information I possess I regret to say I am unable to accept the explanation given as in any respect satisfactory, and indeed I much fear Sir John Walsham is not acquainted with the facts.

The position, as I understand it, is—The German Minister, in introducing the stipulation into the German Treaty concerning Bonded Warehouses, had in view the application of the principle to the Associated Wharves and other similar property, and not to the property of the China Merchants' S. N. Company exclusively. Delay was of course inevitable in giving practical effect to the provisions of the Treaty of 1880. Now, however, that Germans have become lessees of the China Merchants' S. N. Company's Hongkew property, action is taken, and that property is accorded an exclusive privilege to the very serious detriment of the property of the Associated Wharves; and the reason seems obvious. German interests are pushed to the utmost when opportunities occur, or the moment is favourable, and under the influence of the Minister are safeguarded and strength-

ened, while to the representations addressed by the mercantile community to the British Minister replies even are not vouchsafed.

Sir John Walsham states that the German Minister endeavoured to have the Associated Wharves included in the scheme, but without success. Why the German Minister and not the British representative? British interests are admittedly the greatest, and surely merit the consideration and active support of the Minister. By treaty the most favoured conditions accorded to other nations become the right of Great Britain, and the privileges just granted to Chinese property leased to German subjects are surely not to be denied to the property of the subjects of the other Treaty Powers.

Sir John Walsham states that the Chinese Company's Wharf is available for all nationalities; but it does not appear to have occurred to the Minister that the transfer of the business of the other wharves and godowns would be unjust, and would inflict a serious injury to British interests of great magnitude, which have grown up and been developed under the influence of equal privileges, and on the faith of treaties securing in every way identical treatment.

The question is one involving such great issues, and touches so nearly the vital principle of equality in trade, that its importance must be my excuse for urging strongly, but most respectfully upon your attention the necessity of not leaving the subject in its present position, even though it be asserted that the scheme is only an experiment.

(Signed) WM. KESWICK.

To the Right Hon. Sir James Fergusson, Foreign-office.

Foreign Office, 2nd Feb., 1888.

Sir,—I am directed by the Marquis of Salisbury to inform you that upon receipt of your letter of the 20th ult. further inquiries were addressed to Her Majesty's Minister at Peking with regard to the privilege granted by the Chinese authorities at Shanghai to the China Merchants' Steam Navigation Company for the establishment of Bonded Warehouses. Sir J. Walsham has explained, in reply, that the complaints made at Shanghai are not founded upon any violation of treaties by the Chinese Government, whose actual right to establish experimentally a Bonded Warehouse under the treaty with Germany of 31st March, 1880, and Customs control, is not contested. The ground of complaint was that the wharves of one company were selected for the experiment to the complete exclusion of all others, and that such a course is contrary to public policy, and to the vested interests of a port which was created and is maintained by the enterprise of foreigners. The Shanghai Chamber of Commerce have been informed that if they report unfavourably on the working of the experiment as regards the interests of trade and property, the matter will be taken up by the foreign representatives, who will do their utmost to have it remedied. Sir J. Walsham concludes by pointing out that whatever exception may be taken to the action of the Chinese Government it cannot be held to constitute a breach of treaty, and that the Bonded Warehouses are open to all alike.

(Signed) P. W. CURRIE.

To WM. KESWICK, Esq.

JAY GOULD AND THE NEW YORK HERALD.

Mr. Gould is having a good deal of trouble with sundry malignant persons in America, and has at last lost his temper with Mr. J. Gordon Bennett. When this quarrel with the *Herald* began, at the end of March, Mr. Gould was, according to an interviewer, all forgiveness for his enemies; but on the 28th of that month, the *Herald* published a leader on him from which the following telegraphic abstract is taken:—“The *Herald*, in an interview with E. L. Andrews, one of the counsel for the Denver Pacific bondholders, does not mention Jay Gould by name, but calls him “the Corsair,” or “George Gould's father.” Andrews said: “For two months past George Gould has been making continued efforts to negotiate a settlement of this matter. He sent different financiers and lawyers to see us for that purpose. Our

reply was, of course, that we would always be willing to let George Gould's father comply with the terms of the law, which enables him to make restitution of the property that he is accused of having embezzled. If he wanted to arrange a basis of settlement, this way would always be open to him. As these negotiations progressed, George Gould endeavoured to bribe the counsel for the prosecution by offering them large fees on the condition that they would sacrifice the interests of their clients—in other words, if they would abandon the case against Russell Sage and the Corsair. (Here George Gould's father was named.)

These offers were made by George Gould in person. They were promptly rejected. George Gould offered \$30,000 in one sum to one of the counsel, and he also said he would buy the District Attorney. Parties are ready to make affidavit to all the circumstances connected with these negotiations. The most important interviews in connection with the negotiations took place between George Gould and myself, or between myself and a prominent lawyer, who, as intermediary in the matter, was busily engaged upon it for some weeks, we supposing all the time that they intended restitution. I shall withhold the name of the prominent lawyer for the present. He is not one of the Corsair's regular counsel.”

This article seems to have been too much for the father of George Gould, and what is called a controversy began, of which the following is probably the most spirited and libellous part, as it is the only one that has been telegraphed to San Francisco:—

“New York, 1st April.

The Gould—*Herald* controversy was enlivened to-day by the publication of an open letter from Jay Gould to James Gordon Bennett, making many uncomplimentary allusions to Mr. Bennett's personal career. Gould refers to the time when Bennett was arrested with other inmates of a house of ill-fame, and when taken to the station he declared that he was James Gordon Bennett, proprietor of the *Herald*, and demanded his freedom, but the officer let the case take the ordinary course. He spent next day hushing up the case, as Gould says, “with very good success.”

At a dinner party he shot globes off the chandelier and drove the guests under the table. At another time he invited guests on his yacht and landed them at the Morgue. Bennett did not know where he was and fell into the box for the burial of the day's victims. “What a scene,” says Gould, “it would make if while you were lying there a dead victim had been put in and the box closed up and taken away for burial. As your senses gradually returned methinks I hear the same scream, ‘I am James Gordon Bennett, proprietor of the New York *Herald*. Let me out.’”

The *Herald* prints Gould's manifesto with the following headlines: “The corsair raves; the pirate, maddened with malice, adopts the weapons of coarse vituperation: a brutal open letter; the red-handed buccaneer himself signs an infamous personal onslaught on the *Herald's* proprietor; honoured by his abuse, he, not his enemy, must finally walk the plank: attack of a sneak and a coward: while addressed to the editor of the *Herald*, the screeed is refused us for publication, but we secure it and print it in full, to show what kind of an animal Jay Gould is: isn't he a skunk?”

The personal attack of Jay Gould on J. G. Bennett will be answered in an editorial to appear in to-morrow morning's *Herald*. The editorial will say: “Gould made a notable success in his debut as an April fool. He is only trying in making a personal attack on Mr. Bennett to draw attention away from certain alleged rascalities of his own.” It compares Gould to Faust, and says it is the same old story of Faust and the bargain with Mephistopheles over again, and says: “Gould's last weapon is the weapon of a coward. The *Herald*

claims that when it fights it invades the sanctity of no man's home, but says that Gould has taken refuge in personal malignity. "He is dipped to the skin in financial intrigue, and is a speculative trickster who stands dripping before the world and prates about the cardinal virtues. The dupe whom Goethe has covered with immortal infamy supposed himself invincible once he had the devil for a steadfast friend, but the time came when Satan claimed his own." The Herald says that the parallel, meaning Gould, has been perfect in every particular for twenty years, and is likely to be equally perfect in the denouement.

Gould is called the wrecker of railroads; a fiend, clutching the securities of the country by the throat; a disturber of commercial confidence, an enemy of our common welfare and a despoiler of widows and orphans. It says: "He has no right to complain of the universal detestation in which he is held. He is the sole author of that retribution before which he now trembles. He is neither persecuted nor a victim. He simply awaits even-handed justice—a terrible outlook. There are ghosts in his path which would frighten sleep from the eyelids of any one who had the remnants of a conscience. No living man has wrought such disaster or made such money out of it. His friends and enemies alike have been deluded by his promises, and it is related that some, driven beyond the verge of despair by their poverty, have sought relief in suicide."

The editorial ends by saying that a criminal suit, with the possibility of finding himself behind the bars, makes Gould writhe with frantic fear, and beat the air with impotent passion. The close of the editorial is: "If he dare to give facts let him to it, but reminiscences—bah! they are the last resort of a whimpering knave."

Inw Reports.

H.M.'s POLICE COURT.

Shanghai, 28th April, 1888.
Before GEO. JAMIESON, Esq., Acting
Assistant Judge.
THE CHARGE OF SHOOTING AGAINST AN
EX-CONSTABLE.

The prisoner John Walter Delve, ex-constable in the Municipal Police, was brought up on remand on the charge of shooting at Mr. J. R. Twentyman, with intent to do him grievous bodily harm, and also with feloniously shooting at and wounding one Chun Lee Kwin.

Inspector FOWLER prosecuted; the prisoner was undefended.

Mr. JAMES SMITH, foreman boiler-maker in the Old Dock, was sworn and gave evidence corroborating that already given by Mr. Twentyman.

The prisoner had no questions to ask.

CHING LEE KWING, the injured man, cautioned, stated that he was employed to pull a private ricksha belonging to a Chinese tailor. On Friday week, about noon, he was carrying water from the river, near Jardine's Wharf, and when he was going down the steps towards the water, the prisoner fired at him, hitting him in the left breast. He had not noticed the man before he fired. He identified the prisoner in the dock as the man who fired the shot. Witness fell when he was struck and did not remember anything that occurred afterwards. He was unconscious for an hour, and did not see the prisoner again until he saw him in court.

The prisoner declined to ask the witness any questions.

NING TSUNG SHE, a watchman in the Old Dock, was examined and stated that on the day in question he was keeping the gate between the Old Dock and the Associated Wharves, when he saw Mr. Twentyman coming out of a steam-launch on to the wharf, and

immediately heard the report of a shot, quickly followed by another. When Mr. Twentyman told him to open the gate, he did so, and the prisoner pointed the revolver at him. Witness at once closed the gate and stepped back. He then saw the water coolie coming down. He did not see the first shot fired, only heard it. But immediately afterwards he saw the prisoner standing at a fence with the revolver in his hand. Witness saw him fire the second shot, the weapon being aimed at Mr. Twentyman, and he also saw the prisoner fire at the coolie who cried out once as he was struck. He did not fall at once. The injured man was on the steps when he was shot, the prisoner being on the last step next to the water. The prisoner was only about five or six feet from the coolie when he fired.

In reply to the prisoner, witness stated that he was at the doorway when the second shot was fired at Mr. Twentyman, and the third at the water-coolie. The door was just open.

Inspector FOWLER said that completed the evidence for the prosecution.

His WORSHIP said he would have to commit the prisoner for trial before a jury, and gave him the usual caution about making any statement.

The prisoner said he had nothing to say, and asked that he might be furnished with a copy of the depositions.

His WORSHIP said he would get the evidence as soon as it could be written out.

The prisoner was then handcuffed and removed.

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THE undersigned, having been appointed Agents for the above Company, are now prepared to accept Risks at Current Rates.

THE AMERICAN TRADING Co.
31au-88 443 c.a. S'hai, 25th Aug., 1887.

THE LONDON ASSURANCE CORPORATION.

ESTABLISHED A.D. 1726.

THE undersigned, Agents for the above Corporation, are prepared to issue Policies covering *Fire and Marine Risks* at current rates.

HOLLIDAY, WISE & Co.
tf 676 Shanghai, 23rd May, 1887.

THE NEW ORIENTAL BANK CORPORATION LIMITED.

Incorporated under the Companies' Acts 1862 to 1883.

Authorized Capital... £2,000,000.
Paid-up Capital... £500,000.

London Office, 40, Threadneedle Street, E.C.
Edinburgh Office,
23, St. Andrew's Square.

Branches:

Bombay, Calcutta, Madras, Ceylon (Colombo, Kandy, Jaffna, Badulla, Newera Ellia), Hongkong, Mahé (Seychelles), Mauritius, Melbourne, Shanghai, Singapore, Sydney, Yokohama, Kobe.

Bankers:

Bank of England.
The Union Bank of London, Limited.
The Bank of Scotland, Edinburgh, London, and Branches.

Current Accounts opened in Taels and Dollars on terms which may be ascertained on application.

Fixed Deposits received at interest upon 12 month's notice at 5 per cent per annum
6 " " 4 " "
3 " " 3 " "

Securities bought, sold and received for safe custody from constituents of the Bank. Interest and Dividends collected.

Drafts issued at current rates free of Commission.

Bills collected or negotiated and every description of Exchange business conducted.

JAS. K. MORRISON,
Manager.

tf 996

Shanghai, 11th Aug., 1887.

CHARTERED MERCANTILE BANK OF INDIA, LONDON & CHINA.

Incorporated by Royal Charter.

CAPITAL £750,000
RESERVE LIABILITY £750,000

Head Office: 65, Old Broad St., London, E.C.

Branches and Sub-Branches:

Bombay,	Colombo,	Penang,
Calcutta,	Kandy,	Malacca,
Madras,	Galle,	Batavia,
Rangoon,	Singapore,	Hongkong.

London Bankers:

BANK OF ENGLAND.
LONDON JOINT STOCK BANK.

Shanghai Branch:

INTEREST allowed on Current Accounts at 2% on Daily Balances.

Current Accounts may also be opened in Dollars on terms which may be had on application.

Interest allowed on Fixed Deposits:—

12 months' notice at 5%
6 " " 4%
3 " " 3%

LOCAL BILLS DISCOUNTED.

Loans and Credits granted on approved Securities, and every description of Banking and Exchange business connected with the East transacted.

F. C. BISHOP,
254 Manager.
31jy-88 c.a. Shanghai, 1st August, 1887.

MANNHEIM REINSURANCE CO., LD. OF MANNHEIM.

THE undersigned having been appointed Agents for the above-named Company are prepared to accept risks to all parts of the world.

PUSTAU & Co.
tf c.a. 38 Shanghai, 11th Aug., 1887.

The Agra Bank, Limited.

CAPITAL, £1,000,000 (One Million Sterling).

In 100,000 Shares of £10 each.

LONDON BANKERS:

BANK OF ENGLAND.
Messrs. GLYN, MILLS, CURRIE & Co.
NATIONAL BANK OF SCOTLAND.

HEAD OFFICE:

NICHOLAS LANE, LOMBARD STREET
LONDON, E.C.

BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai.

DIRECTORS:

WILLIAM DUNCAN, Esq.
WILLIAM LIVINGSTONE WATSON, Esq.
EDWARD EHRET DYSON, Esq.
WILLIAM LINDSAY ALEXANDER, Esq.
GEORGE FRANCIS MEWURN, Esq.
JAMES ALEXANDER CRAWFORD, Esq.
(With power to increase.)

General Manager—W. S. D. BLACKHALL.

INTEREST ALLOWED

On Fixed Deposits for 12 months at 5%
" " " 6 " " 4%
" " " 3 " " 3%
On Current Account daily balances " 2%

LOCAL BILLS DISCOUNTED.

Every other description of Banking Business and money Agency, British and Indian, transacted.

R. M. CAMPBELL,
Acting Manager.

30ju '88 5 Shanghai, 20th Dec., 1887.

The London and Lancashire Fire Insurance Co.

THE undersigned, having been appointed Agents of the above Corporation, are prepared to grant policies against Fire, at Current Rates.

BUTTERFIELD & SWIRE,

Agents.
tf 47 Shanghai, 10th May, 1881.

The Royal Exchange Assurance, of London.

THE undersigned, having been appointed Agents of the above Corporation, are prepared to grant policies against Fire, at Current Rates.

BUTTERFIELD & SWIRE,

Agents.
tf 674Z 31mr Shanghai, 10th May, 1881.

THE NATIONAL MARINE INSURANCE ASSOCIATION, LIMITED.

THE undersigned, as Agents for the above, are now prepared to accept Risks on Goods and Merchandise by Steamers and Sailing Vessels from Hongkong, China and Japan to all parts of the world. For particulars of rates, apply to

ADAMSON, BELL & Co.
n o a-f 8jy-84 59 Shanghai, 9th July, 1883.

THE CALEDONIAN INSURANCE COMPANY.

FOUNDED, 1805.

THE undersigned, having been appointed Agents for the above Company, are prepared to Grant Policies against Fire at Current Rates.

DYCE & Co.,
Agents.

n2-a-m c.a. 293 Shanghai, 15th Feb., 1886.

S H A R E S.

SHANGHAI, 4th May, 1888.

Stock.	Value of assets, per share, as per last report.	Average dividends for 3 years.	Returns on investment on average of 3 years' dividends.	Quotations.
BANK.				
Hongkong and Shanghai Banking Corporation	52.25% prem.	\$22.48	7.14 per cent.	152% prem.
New Oriental Bank Corporation	£12.20	5.33%	4.96 "	£10½
SHIPPING.				
Shanghai Tug-Boat Company, Limited .....	.....	7%	7.49 "	¥93½
Indo-China Steam Navigation Company, Limited .....	.....	¥2.25	6.71 "	¥33½
Shanghai Shipping Company .....	.....	¥46.67	.....	¥300 nominal.
China Shippers' Mutual Steam Navigation Company, Limited .....	.....	4.92%	6.40 "	£10
Taku Tug and Lighter Company .....	.....	¥14.17%	8.86 "	¥160
DOCKS.				
Shanghai Dock Company .....	.....	¥20	6.25 "	¥320
Pootung Dock Company .....	.....	¥10	9.52 "	¥105
GAS.				
Shanghai Gas Company .....	.....	12%	5.85 "	¥205
French Gas Company .....	.....	11½%	7.19 "	¥160
INSURANCE (Marine.)				
China Traders' Insurance Company, Limited	\$60.22*	\$4.83	7.21 "	\$67
North-China Insurance Company, Limited	¥327.28*	¥23.73	8.63 "	¥275
Union Insurance Society of Canton, Limited	\$129.66*	\$6.33	7.45 "	\$85
Yangtze Insurance Association, Limited	¥121.99*	¥7.61	7.61 "	¥100
Chinese Insurance Company, Limited	\$229.33*	\$13.33	7.40 "	\$180
Canton Insurance Office, Limited	\$115.94*	\$5	6.94 "	\$72
Straits Insurance Company, Limited	\$ 25.57*	\$2.27	9.08 "	\$25
INSURANCE (Fire.)				
Hongkong Fire Insurance Company, Limited	\$210.59*	\$28.27	8.97 "	\$315
China Fire Insurance Company, Limited	\$ 59.70*	\$6	8.28 "	\$72½
Straits Fire Insurance Company, Limited	\$ 22.97*	\$1	5.00 "	\$20
Singapore Insurance Company, Limited	\$ 23.04*	\$1.42	8.11 "	\$17½
WHARFS.				
Shanghai and Hongkew Wharf Company .....	.....	¥8.58	5.76 "	¥149
Birt's Wharf Company .....	.....	¥3.33	14.48 "	¥23
Pootung Wharf and Godown Company .....	.....	¥8.17	8.42 "	¥97
Hongkong & Kowloon Wharf and Godown Co., Ltd., First year ..	.....	4%	2.53 "	\$158
MINING.				
Perak Tin Mining Company .....	.....	.....	.....	\$10
Sheridan Mining Company .....	.....	¥13.83	9.54 "	¥145
CARGO BOATS.				
Shanghai Cargo Boat Company .....	.....	¥15.33	9.02 "	¥170
Co-operative Cargo Boat Company .....	.....	¥ 4.33	6.93 "	¥62½
MISCELLANEOUS.				
Shanghai Waterworks' Company, Limited .....	.....	3.83%	2.84 "	£27
Shanghai Waterworks' Company, New Shares .....	.....	5%	3.22 "	£15½
Perak Sugar Cultivation Company, Limited .....	.....	.....	.....	¥15
Hall & Holtz Co-operative Company, Limited .....	.....	¥2.50	10.20 "	¥24½
LOANS.				
Shanghai Municipal Debentures—Loan 1882 .....	.....	7%	.....	¥105 nom.
„ „ 1883 .....	.....	7%	.....	¥105 "
„ „ 1885 .....	.....	7%	.....	¥105 "
China Merchants' Steam Navigation Company's Debentures .....	.....	7%	6.00	£105½
Chinese Imperial Loan of 1884 B .....	.....	8%	6.80	\$515
„ „ 1884 C .....	.....	8%	6.06	\$540
„ „ 1886 E .....	.....	7%	5.98	¥277½

* Including premiums on risks current at date of last report, and returns payable to contributors.

J. P. BISSET & Co.

COMMERCIAL INTELLIGENCE.

SHANGHAI, 24th May, 1888.

PIECE GOODS.—The interval since the date of our last has been so broken into by the race holidays, which seem to have been taken full advantage of by natives and foreigners alike in spite of the unfavourable weather, that there is scarcely any material with which to build up a report this week. The market continues fairly steady, although the business passing is quite a retail one, the dealers only buying special chops to fill positive orders, and for these they appear willing to pay firm prices without much demur. The enquiry for American goods which sprang up just before the last mail left, has not resulted in any business as yet, but there is not a very wide difference now between the offers made and Importers ideas, the latter, notwithstanding the increasing stocks, remaining very firm, and their hands are strengthened by the weak position of exchange. A fair quantity of cargo is still in the hands of the dealers, but it appears to be moving off freely, and they should soon be wanting to replenish their stocks. The reports from native sources concerning the Tientsin market are not very encouraging, and they seem inclined to make the worst of the situation.

Cotton goods have gone satisfactorily at auction this week, but Woollens continue to droop, and by latest advice the home market is following the same course.

Private telegrams make the export for last month exceedingly heavy again, being 51,000,000 yards of plain Cottons to Hongkong and Shanghai, and 2,700 bales Yarn to the former and 1,800 bales to the latter market.

Grey Shirtings.—8-4-lbs.—Business this week has not exceeded 10,000 pieces privately, but has comprised all qualities, prices being steady in most cases, settlements reported are:—*Green Kite* £1.35, *Mare and Foal* £1.40, *Blue Elephant* £1.45, *Single Feather* £1.52, *Blue 4-Men* £1.55, *Green Ponies* and *Red Pagoda* £1.63, and *Red Unicorn* £1.65. Common are steady at the late decline, medium to five are in a little more request, while best quality, under old established chops, are very strong at auction, but only moderate quantities are offered.

6-lbs.—There is a little enquiry privately, but we have heard of no business beyond the auctions, where prices have ruled steady.

7-lbs. appear strong according to public sale records, which is all we can judge by.

9, 12 to 11-lbs.—These weights have been in good request and a fair amount of business has been done at firm rates, but very little of it is reported, say only 5,000 pieces, of which we may mention *Red 2-Dragon* at £1.99, *Red 8-Horse* at £2.00, *Unicorn* at £2.10, *Red Star T. T.* £2.31, *Red Star T. X. T.* at £2.35. Auction rates are all higher, and the market is firm, especially for medium qualities.

12-lbs.—There has been rather more demand at slightly lower prices which holders seem glad to meet. Auction offerings have been smaller and rates ruled firm. Privately *Two Stork* have sold at £2.54, and *Soldier D* at £2.36, which was the quotation we should have given last week.

White Shirtings.—The market is much quieter, and auction prices are generally rather lower. The only private transactions we hear of are:—*Pa-sze-du* and *Boar's Head* No. 3,000 at £2.05, and *Black Stag* 52-reed at £1.40, and 56-reed at £1.50 "to arrive."

T-Cloths.—7-lbs.—The feeling with regard to these goods is a little firmer, prices being rather higher, it is said, in Tientsin. The demand still runs on ordinary Mexicans, the following sales being reported:—*Blue Rhinoceros* £1.17, *T. T. X.* £1.17, *Pa-sze-du* £1.23, and *Red Dragon* £1.24. Prices are steady at auction.

8-lbs.—This weight is in more request and higher prices are paid both privately and at auction.

Drills.—*English*—Very little appears to be doing still, the only sale reported being a few *Beaver* at £2.85.

American.—No sales have been made yet, but the natives are coming up with their offers and appear to think that *Pepperells* can be placed soon at about £3.00.

Jeans.—Lower prices have been paid at auction, and the Tientsin market is reported dull.

Sheetings.—*English*—The market is quiet again, the slight demand which sprang up last week having been easily satisfied.

American.—The natives continue making offers, but nothing has resulted so far, they appear to be trying the stability of the position rather than wanting to buy at present, importers, however, are very firm.

Cotton Yarn.—*English*—Market firm with a good enquiry for best spinnings.

Bombay.—Only a moderate business is reported this week, but prices generally are steady, though in a few cases there are signs of weakness. Supplies are curtailed at the moment owing to the strikes in Hongkong. Settlement amount to 500 bales as follows:—6s.—25 bls. *Leopold* at £46; 10s.—133 bls. *Queen* and *Janjee* £49, *Lakmidas* and *Jadovjee* £50; 16s.—110 bls. *Remington* and *Bombay United* £55, and *F. Petit* £58; 20s.—223 bls. *Esra Khulifa* £59, *Jafferalli* and *Baroda* £60, *Alfred* and *New Great Eastern* £60, *Albert* £60.80, *Empress* £61, *David's Mill* and *James Greaves* £61, *Connaught* £62, and *Howard* £62; 30s.—19 bls. *Howard* £75/75.

Fancy Goods.—The demand for *Turkey Reds* is very slack, and only a retail business is being done at previous quotations, the few offered at auction again going irregularly. *Velvets* and *Velveteens* are without change, but there has been a little more enquiry for *Embossed*. Nothing has transpired in *Cotton Lastings* or *Italians*, the market being very quiet. *Prints* are dull and difficult to move.

Woollen Goods.—This market continues in a most unsatisfactory condition, it being almost impossible to place anything privately, and at the auctions prices steadily decline, although the quantities offered are quite moderate. A few *Camlets* have been taken privately at a reduction on previous rates, and at the public sales they are again lower. *Long Ells* are very dull, no enquiry whatever for them privately, and prices are dropping at auction. The same may be said of *Spanish Stripes*, the common qualities of which are doing the worst. *Lastings*.—Some more *Blue Lion* have been placed at £8.50 for *Black*, to fill a special order, but otherwise we hear of nothing doing, and auction sales are lower almost without exception. *Russian Cloth* is dull and neglected.

Opium.—(Closing quotations):—*Malwa* (new) £398, (old) £416; *Patna* (new) £350; *Benares* (new) £348.

EXPORTS.

Silk.—From Messrs. Cromie & Burkill's circular:—London telegrams quote Silk—Dull. Deliveries of Chinas for April 1,300 bales.

RAW SILKS.—The market remains firm and although business has been curtailed by want of supplies, recent sales show a further slight advance in prices.

So far the weather has been rather unpropitious, but it is too early to say anything definite about the prospects of the new crop.

TSATLEES.—Sales are about 100 bales at £360 for *Buffalo* No. 2 and £327½ for *Bird Chun-ling*.

HANGCHOWS.—No market.

TAYSAM.—Only 10 bales of *Green Kahings* have been placed at quotations.

YELLOW SILKS.—Nothing doing.

Arrivals, as per Customs Returns, from the 27th April to the 2nd May, are about 300 bales of *White Silks*, 15 piculs of *Yellow Silks* and 430 piculs of *Wild Silks*.

RE REELS.—The outgoing mail for the States is expected to take about 50 bales. Prices are without alteration.

WILD SILKS.—About 100 piculs have changed hands at previous quotations.

WASTE SILKS.—Market very quiet; a parcel of *Frisonnets Szechuen* has been settled at £26 per picul.

SHANTUNG PONGEES.—Nothing to report.

Purchases include:—**TSATLEES.**—*Buffalo* II £360, *K.F.S. Beautiful Woman* II £357½, *Bird "Foong-ling"* £345, do. "*Chun-ling*" £327½. **TAYSAM.**—*Green Kahings*, *Gold Goose* £302½. **TUSSAH.**—*Raw fair* £122½. **RE-REELS TSATLEE.**—*Best chop* £440, *Market* I £350, do. II £340.

		1887-88.	1886-87.	1885-86.	1884-85.	1883-84.	1882-83.
Settlements for this mail †	about	500	1,000	250	250	800	300 bales.
" for the season † ..	"	57,250	61,000	56,000	57,250	54,400	50,800 "
Stock	"	3,000	3,500	6,000	4,000	2,000	16,500 "
Total Arrivals	"	60,250	64,500	62,000	61,250	56,400	67,300 "

† Exclusive of purchases for re-sale on this market.

	* England.	* France, &c.	Total Europe.	America.	India & Egypt.	Coast & Straits.	Grand Total.
Export White Silk ..	5,292	33,773	39,065	3,593	438	1,247	44,343 bales.
" Yellow ..	209	3,553	3,762	3	2,440	255	6,460 "
" Wild ..	2,819	2,534	5,353	15	64	266	5,698 "
	8,320	39,860	48,180	3,611	2,942	1,768	56,501 "
Against in 1886-87	5,727	45,476	51,203	5,752	1,369	1,272	59,596 "
" 1885-86	9,512	34,218	43,730	7,654	2,606	1,379	55,369 "

* Many shipments are now sent optional, Marseilles or London.

Also 3,287 piculs Old Silk Wadding to London,
" 114 " " to Continent,

Tea.—The Market is closed for the season.

EXPORT OF TEA FROM SHANGHAI AND YANGTZE PORTS.

From commencement of season to date:—

	1887-88.			1886-87.		
	Black.	Green.	Total.	Black.	Green.	Total.
To Great Britain.....	51,848,689 lbs.	8,082,593 lbs.	59,931,282 lbs.	64,980,990 lbs.	7,404,912 lbs.	72,385,902 lbs.
Russia direct	12,071,400 "	.....	12,071,400 "	11,616,400 "	.....	11,616,400 "
America	4,316,632 "	14,927,180 "	19,243,812 "	3,378,771 "	15,977,991 "	19,356,762 "

Shares.—Only a trivial business has been done in the holiday week. In Insurances, Cantons have changed hands at \$72, and China Fires at \$72½. Shanghai Tugs have been done at \$93½, Footung Wharf shares at \$98 96, and 97 for cash and 102 for 31st July, Sheridan Mines at \$145, and China Merchants' S.N. Co. debentures at \$105½, exchange 4/2½. The Hall & Holtz Co-operative Company has paid a dividend of 5%.

Freight.—From Messrs. Wheelock & Co.'s Report:—Owing to the departure of the Mails we have not issued a report since the 13th ultimo. During the period that has elapsed there has been little doing. The Glen s.s. *Glenlyon* 1,410 tons register left this on the 18th ultimo for Manila to load for U. K. under home orders.

For London, *via* usual ports of call and Suez Canal:—The *Ancona* the first P. & O. steamer proceeding to Marseilles and London direct, will leave on the 15th instant. Rate for Tea and General Cargo 30s. per ton. Holt's s.s. *Achilles* will leave on the 6th instant, rate as previously quoted 27s. 6d. per ton for Tea and General Cargo, but without any rebate.

For New York *via* usual ports of call and Suez Canal:—The s.s. *Strathleven* will be despatch about the 8th instant. Rates are: for Tea, and General Cargo, valued over £16 per ton f.o.b. 50s. per ton. General Cargo, from £12 to £16 per ton, f.o.b. 45s. per ton. General Cargo, under £12 per ton, f.o.b. 40s. per ton. *Via* Cape.—The ship *Alex. Yeats* is the only vessel on the berth. Rate 22s. 6d. per ton.

Departures for London *via* Suez Canal:—Holt's s.s. *Deucalion* (*via* Swatow) on the 14th ultimo, and Holt's s.s. *Dardanus* (*via* Amoy) on the 22nd ultimo. For New York *via* Cape:—The American ship *Eclipse* has cleared.

Quotations are:—Newchwang to Swatow, 28 Mex. cents per picul, steam, demand. Chefoo to Swatow, 21 Mex. cents per picul, demand. Nagasaki to Shanghai, \$1 40 per ton of Coal nett, for steamers demand; \$1.20 ex ship, for sailing vessels.

Settlements during the interval have been:—*Frisia*, German steamer, 2,105 tons register, Wuhu to Whampoa. *Matilda*, American barque, 819 tons register, Kuchinotzu to San Francisco, Mex. \$5 per ton coal, despatch. *Cito*, German steamer, 387 tons register, \$3,000 per month, 2 months. *Wm. Le Lacheur*, British barque, 573 tons register, Newchwang to Kobe, 29 Mex. cents per picul, 25 lay days. *Omega*, British barque, 401 tons register, Newchwang to Hongkong, 30 Mex. cents per picul, 25 lay days. *Charley*, British barque, 360 tons register, Newchwang to Foochow, 23 Mex. per picul, 12 lay days.

Coal.—From Messrs. Wheelock & Co.'s Report:—During the interval since our last report dated 13th April business has been quiet and we have very little change to note in quotations. Arrivals have been chiefly of Japan kinds. **CARDIFF:**—Lots from godown have been sold at \$8.50 to 8.75 per ton with a very small enquiry. **AMERICAN ANTHRACITE:**—There is nothing new to report, only a limited demand, but rates are unchanged. **AUSTRALIAN:**—Wollongong.—The market for this coal is not quiet so strong as when we last wrote. No sales to report. **NEWCASTLE, N.S.W.**—No sales or enquiry. **JAPAN:**—Prices are unaltered.

	Per ton.		Per ton.
Cardiff, ex ship	Tls. 8.00 nominal.	Japan, Takasima dust, ex godown.....	Tls. 2.75 nominal.
American Anthracite, to arrive, ex ship. ..	11.00 "	" Miiké Lump, ex ship	" 3.75 "
Sydney, Wollongong, ex sailing ship ...	7.40 sales.	" dust, ex ship	" 2.65 sales.
" steamer cargo ex godown	7.50 "	" Imabuko, ex ship	" 2.75 "
Newcastle, N.S.W., ex ship	6.50 nominal.	" Karatz, ex ship (best)	" 3.50 "
Japan, Takasima Lump, ex godown.....	4.50 "	Keelung, ex ship.....	" 3.00 "

(The above quotations are for cargoes, and do not represent rates for small lots ex godown, which fluctuate with the supply and demand.)

Arrivals during the interval have been:—Mixed Japan, 3,343 tons; Miiké large, 2,244 tons; Miiké small, 612 tons; Takasima dust, 3,851 tons; Takasima lump, 1,000 tons; Imabuko, 1,051 tons; Wollongong, 2,417 tons; Yunoki, 933 tons; total, 15,451 tons.

AUCTION SALES.

Auctions for the week have comprised the following Goods:—

	For the week.	Previous week.	Corresponding week last year.		For the week.	Previous week.	Corresponding week last year.
Grey Shirts.....	19,930 pcs.	against 23,130 pcs.	and 27,350 pcs.	Velvets	20 pcs.	against 180 pcs.	and pcs.
White	6,480 "	5,880 "	11,490 "	Velveteens	60 "	.....	.....
T-Cloths	3,550 "	4,830 "	5,570 "	Cotton Yarn	bales	.....	5 bales.
Drills, English.....	480 "	930 "	690 "	Camlets	1,250 pcs.	1,370 pcs.	2,220 pcs.
Jeans, ...	460 "	450 "	600 "	Long Ells.....	540 "	520 "	600 "
Sheetings, English	900 "	1,420 "	360 "	Lastings	700 "	780 "	960 "
Turkey Reds	250 "	300 "	.....	Spanish Stripes	570 "	786 "	564 "

PIECE GOODS.

At E-teh-lee, 30th ulto.—

Velvets.—22-inch, Black, 30 pieces; Small Woman £0.12.2.

At Kin-ming, 1st instant—

Grey Shirts.—8.4-lbs.—2,790 pieces; Green Lion £1.41½/41½, Red Lion £1.50/50½, Blue Crown £1.51½/52, Black Ship £1.54½/55, and Silver Lion £1.58½.

T-Cloths.—7-lbs.—900 pieces; Blue Flying Horse £1.18½ and Sun £1.20.

At E-wo, 2nd instant—

Grey Shirts.—6-lbs.—400 pieces Red Peacock £0.93½/93½.

7-lbs.—350 pieces; Black Tea Caddy £1.28½.

8.4-lbs.—2,700 pieces; Red Peacock £1.33, Maggie £1.44½, Blue 2-Duck £1.49½, Black Tea Caddy X.X. £1.51, Blue 3-Duck £1.51½, Green Tea Caddy £1.60½/60½, Blue Bell X.X. £1.69/69½, and Blue 2-Tea Caddy £1.55½/56½.

10-lbs.—1,000 pieces; Red Crab £2.04, Blue Tea Caddy X.X. £2.07½, Blue Tea Caddy C.C. £2.15½, and ditto. D.D.D. £2.19½/19½.

12-lbs.—200 pieces Blue Tea Caddy £2.37½/37½.

White Shirts.—500 pieces, 64-reed; Red Tea Caddy £1.61½. 72-reed, Gold Tea Caddy X.X.X. £1.99/99½.

T-Cloths.—7-lbs.—700 pieces; Red Tea Caddy £1.16½/16½, and Red Tea Caddy X. £1.16½/16½.

8-lbs.—300 pieces; Red Tea Caddy £1.44½.

Sheetings.—English, 14-lbs.—540 pieces; Blue Elephant £2.44½/44½, Blue Camel £2.44½/44½, Blue Bell £2.51, and Blue 2-Fish £2.59½.

Turkey Reds.—250 pieces; Mandarin 5½-lbs. £1.76½ do. 5½-lbs. £1.80, do. 6-lbs. £2.01½, and 7-lbs. £2.20.

At Yuen-fong, 3rd inst.—

Grey Shirts.—6-lbs.—1,050 pieces; *Lotus* £0.94½, *Two Man* £0.98½, and *Blue 3-Students* £1.05½.7-lbs.—2,280 pieces; *Blue Loyal Son* £1.29½, *Blue Britannia* £1.30, *Blue 4-Sister* £1.39½, and *Blue Three Students* £1.40½/41.
8.4-lbs.—5,350 pieces; *Two Man* £1.38½, *House* £1.38½, *Blue Loyal Son* £1.43/43½, *Blue Britannia* £1.44½/44½, *Blue 4-Sister* £1.50½, *Blue 3-Students* £1.53½, *Red Loyal Son* £1.57½/57½, *Blue double Shield* £1.61½, *Red Three Students* £1.65, *Five Brothers* £1.68½/68½, and *Painted 3-Students* £1.68½.10-lbs.—1,600 pieces; *Blue Loyal Son* £1.73½, *Blue Britannia* £1.77½, *Red Loyal Son* £2.02½, *Red Britannia* £2.05½/05½, *Red Three Students* £2.10½, and *Red Four Sister* £2.17½.10½-lbs.—500 pieces; *Painted Loyal Son* £2.27, and *Gold Britannia* £2.31½/31½.11-lbs.—1,000 pieces; *Painted Three Students* £2.35½/35½.12-lbs.—810 pieces; *Squirrel C.* £2.22½/23½, *Soldier* £2.40/40½, and *Nine Lions* £2.44½.**White Shirts.**—64-reed, 2,750 pieces; *Blue House bright* £1.63, and dull £1.59½/60, *Blue Double Lighthouse bright* £1.65½/65½, and dull £1.62½/63, and *Black and Gold 3-Students* £1.81½.72-reed.—3,230 pieces; *White and Gold Three Students* £2.01½/01½, *Red Two Sister* £2.01½, *Red Double Lighthouse bright* £2.03½/03½, dull £2.05½/05½, *Red and Gold Star bright* £2.22½/23, and dull £2.25½/25½.**T-Cloths.**—7-lbs.—1,100 pieces; *Blue Loyal Son* £1.05½, *Blue Britannia* £1.04½/05, *Blue 3-Students* £1.15½, *Blue Lion* £1.17½, and *Red double Shield* £1.27.8-lbs.—450 pieces; *Blue Lion* £1.45½/46, and *Painted 3-Students* £1.74/74½.**Drills.**—English, 14-lbs.—240 pieces; *Britannia* £2.56½, and *Old Man Head* £2.64½/64½.15-lbs.—240 pieces; *Running Deer* £2.15½/16.**Jeans.**—English, 8-lbs.—460 pieces; *Peacock* £1.25½, and *Squirrel* £1.78½/79.**Sheetings.**—English, 14-lbs.—360 pieces; *Lion and Cloud* £2.39½/39½, and *Old Man Head* £2.61½/62.

WOOLLENS.

Auctions—	Scarlet.	Dk. Blue.	Gentian.	Green, and N. Green.	Orange and Yellow.	Ash & Lav.	White	Purple	Black.	*Brown & Mag.	Mauve.	Lt. Gt. Mid. "	Sales, Pcs.
	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	
NE-KRE, 28th ult. S. Stripes, B.T.I. p. yd Sales, pcs. ...	0.43.6 72	.....	.....	0.42/41.8 12	.....	0.41.05 6	0.41.1 12	...	...	...	0.44/44.05 12	0.44½/43.3 36	150
E-TSH-LEE, 30th ult. Sp. Stripes, Hats p. pc. Sales, pcs. ...	0.38.9/39 72	.....	.....	.....	.....	...	...	...	...	...	...	0.38.9/39.9 48	120
KIN-MING, 1st May C'lets, Elephant, p. pcs. Sales, pcs. ...	9 75/74 50	10.16/17 20	9.46 20	..... .....	10.25 10	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	9.47½/62 30	130
" Eagle, p. p. ...	9.49/48 30	9.85 10	9.35 10	..... .....	..... .....	9.50 10	..... .....	..... .....	..... .....	..... .....	..... .....	9.36 10	70
" Duck, p. pcs. ...	9.26 60	9.04 20	8.93/95 20	..... .....	9.41 10	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	8.84/85 20	130
" Parrot, p. p. ...	8.02 60	7.64/65 20	7.30/35 20	..... .....	8.73 10	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	7.41/40 20	130
Long Ellis, Tiger, p. p. Sales, pcs. ...	4.93/94½ 80	5.00 20	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	100
Lastings, Tiger, p. p. Sales, pcs. ...	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	8.89/87 200	..... .....	..... .....	..... .....	..... .....	200
" Elephant p. p. Sales, pcs. ...	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	6.48/50 40	..... .....	..... .....	..... .....	..... .....	40
" Eagle Sales, pcs. ...	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	7.15/14 60	..... .....	..... .....	..... .....	..... .....	60
S. S'pes, P.C.H. p. yd. Sales, pcs. ...	0.45½/45.2 72	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0.43.4 48	120
E-wo, 2nd May C'lets, Man & Horse... Sales, pcs. ...	8.65/64 30	7.65 10	8.05 20	9.20 10	9.61 10	..... .....	..... .....	..... .....	..... .....	..... .....	8.78 10	..... .....	90
" Boar, p. pcs. ...	8.20 30	6.90 10	7.40 20	..... .....	8.97 10	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	70
" Horse & S'dier Sales, pcs. ...	..... .....	6.80 10	7.38 20	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	30
Long Ellis, H.D.B. p. p. Sales, pcs. ...	4.88/89 200	.....	.....	4.90 20	.....	.....	.....	4.88 20	.....	.....	.....	.....	240
YUEN-FONG, 3rd May Camlets, S.S.G. p. pc. Sales, pcs. ...	9.75 110	10.12½/15 60	9.70/72½ 80	..... .....	10.57½ 10	..... .....	..... .....	..... .....	..... .....	..... .....	9.30 20	9.77½/80 20	300
" G.G.M., p. pc. Sales, pcs. ...	9.75 40	10.20 20	9.72½ 20	..... .....	10.87½ 10	..... .....	..... .....	..... .....	10.12½ 10	..... .....	..... .....	..... .....	100
" Nine Old Man Sales, pcs. ...	9.20/17½ 80	9.15/10 40	9.07½/10 40	..... .....	..... .....	..... .....	..... .....	8.87½ 10	..... .....	..... .....	8.95/90 20	8.82½ 10	200
Long Ellis, G.G.L., p. p. Sales, pcs. ...	5.00/4.99 140	.....	.....	5.09 20	4.99 20	..... .....	..... .....	4.98 20	..... .....	..... .....	..... .....	..... .....	200
Lastings, G.G.R., p. p. Sales, pcs. ...	.....	.....	.....	.....	.....	.....	.....	8.82½ 280	.....	.....	.....	9.10 20	300
" Nine Old Man Sales, pcs. ...	.....	.....	.....	.....	.....	.....	.....	6.95 100	.....	.....	.....	.....	100
S. S'pes, T.T.B. p. yd. Sales, pcs. ...	0.48½/48 96	0.48/48½ 24	0.47½ 36	.....	0.47 6	0.44 6	0.38½ 6	0.41 6	.....	.....	.....	0.43 12	180

Per Chang of 141 inches.

METALS.		QUOTATIONS.		SUNDRIES.		QUOTATIONS.	
		T.m.c.	T.m.c.			T.m.c.	T.m.c.
JAPAN COPPER—Tiles, best	per picul	19 0 0	@ 20 0 0	SUGAR—			
" Ore		19 0 0	" 20 0 0	White, Canton, No. 1	per picul	4 7 0	@ 4 9 0
QUICKSILVER—American in flasks of 75-lbs. net		63 0 0	"	" " " 2	"	4 4 0	" 4 6 0
				" " " 3	"	3 8 0	" 4 0 0
TIN PLATE—Parson's	per box	4 7 0	" 4 8 0	White, Swatow, No. 1	"	4 9 0	" 5 1 0
Other brands	"	3 6 0	" 3 7 0	" " " 2	"	4 5 0	" 4 7 0
Decorated	"	6 0 0	" 8 0 0	" " " 3	"	4 0 0	" 4 2 0
STUCCO, Plain	per picul	2 7 0	" 2 8 0	Brown, Canton, Best	"	3 0 0	" 3 1 0
Bamboo	"	3 3 0	" 3 3 5	" " Common	"	2 6 0	" 2 8 0
TIN, Fong Hing	"	42 5 0	" 43 0 0	" Swatow, Best	"	3 1 0	" 3 2 0
Fok Chok	"	38 0 0	" 39 0 0	" " Common	"	2 7 0	" 2 9 0
Sok-kong and other brands	"	38 0 0	" 39 0 0	PREFER—Black	"	15 8 0	" 16 2 0
				White	"	25 7 0	" 26 3 0
FIG IRON, Gartsherrie No. 1	per ton	22 0 0	" 24 0 0	KATTAN—Common	"	2 9 0	" 3 3 0
" No. 3	"	22 0 0	" 24 0 0	Best	"	3 1 0	" 4 3 0
Common brands	"	17 0 0	" 20 0 0	SAFAN WOOD	per picul	2 8 0	" 3 3 0
				SANDALWOOD, South Sea	"	5 0 0	" 5 8 0
IRON WIRE, Nos. 11 & 21	per picul	3 4 0	" 3 5 0	Timor	"	6 3 0	" 8 5 0
" " 14 & 25	"	3 8 0	" 3 9 0	Malabar	"	17 0 0	" 18 8 0
" " 18 & 25	"	3 7 0	" 4 0 0	WINDOW GLASS—			
				Good assortments	per box	2 4 0	" 2 5 0
IRON—Nail Rod—				MATCHES—			
Dawes' Best	per picul	2 2 0	" 2 2 5	Swedish Safety, Red and Black Dip.	per case	11 0 0	" 17 0 0
Staffordshire	"	2 1 5	" 2 2 0	Phosphor	"	12 0 0	" 13 5 0
Belgian, ordinary	"	2 0 5	" 2 0 7	Paraffine	"	14 0 0	" 19 0 0
" Sobiets	"	2 1 0	" 2 1 2 1/2	Japanese	"	10 5 0	" 13 0 0
English—Bar	"	2 2 0	" 2 3 0	Vienna Brilliant	p. 25 gross	16 0 0	" 19 0 0
Belgian	"	2 0 0	" 2 1 0	KERSENE—Devos's	per case	1 5 7 1/2	" 1 6 0
Swedish	"	2 7 0	" 3 0 0	FLINT STONES	per picul	0 5 6	" 0 6 6
				COTTON—Shanghai, best	"	10 3 0	"
LEAD—				Compoek	"	10 4 0	"
I.R. and Enthoven	"	5 2 5	" 5 3 0	RICE—Shanghai	p. 150 cat.	2 7 0	" 2 9 0
Other brands	"	5 2 0	" 5 2 5	Chinkiang	"	2 1 0	" 2 3 0
				HIDES—Cow	per picul	11 5 0	"

Statement of Imports and Deliveries of Cotton and Woollen Piece Goods for the week ending 3rd May, 1888, compiled from the "Customs Daily Returns," Nos. 97 to 101, both numbers inclusive.

Goods.	RE-EXPORTS AND THEIR DESTINATIONS.															
	Ningpo.	Wenchow.	Chinkiang.	Wuhu.	Kiang.	Hankow.	Chafu.	Tientsin.	Newchwang.	Foochow.	Hongkong.	Nagasaki.	Hioho.	Yokohama.	Corea.	Local.
Grey Shirtings †.....Pcs.	7,392	750	28,251	8,492	8,630	34,698	2,885	27,415	1,750	1,550	...	5,000	...	...	250	10,200
T-Cloths, 32-in. "	1,380	1,325	3,427	1,125	3,030	2,675	1,820	10,000	5,520	1,925	...	50	...	...	...	2,900
36-in. "	550	...	50	210	1,050	120	60	160	300	...	...	...	...	...	...	4,925
White Shirtings "	2,300	700	4,098	1,630	3,346	19,224	650	16,720	2,205	50	...	...	...	...	...	1,540
Drills, English & Dutch "	30	...	465	...	180	670	1,725	3,465	15	...	...	...	...	...	...	2,600
" American "	30	...	90	...	255	...	3,135	1,050	...	...	...	...	...	...	75	420
Jeans, English & Dutch "	30	...	40	...	730	150	2,110	400	...	...	...	...	...	...	...	150
" American "	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	100
Sheetings, English "	120	...	1,790	1,580	710	3,630	2,360	17,670	7,100	...	...	...	...	...	...	60
" American "	20	...	...	...	...	...	300	25,450	800	...	...	...	...	...	...	370
Dyed Shirtings "	...	...	2,340	...	370	250	400	750	50	...	...	...	...	...	...	280
Brocades & Sp. S'tings, White "	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	100
" Dyed "	...	...	...	...	50	...	400	150	...	...	...	...	...	...	...	...
Damasks, Dyed "	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	40
Chintzes "	240	80	1,176	120	290	1,652	57	2,140	256	...	...	...	...	...	...	400
Printed T-Cloths "	200	...	1,354	...	120	1,500	219	1,816	220	100	...	...	...	...	...	280
Printed Twills "	...	...	210	80	80	210	160	480	...	...	...	...	...	...	...	50
Turkey Red Shirtings "	150	151	500	510	750	1,480	400	1,770	660	...	...	...	...	...	...	240
Velvets "	...	...	30	30	32	360	60	...	...	...	...	...	...	...	...	380
Velveteens "	...	...	...	...	123	...	...	...	48	...	...	...	...	180	...	90
Handkerchiefs Doz	...	...	1,210	900	...	2,160	...	900	810	...	...	...	...	...	...	120
Muslins Pcs.	...	...	702	...	200	400	100	950	...	100	...	1,200	...	...	200	1,400
Dimities "	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	350
Cotton Yarn, Bombay Pcs.	...	...	...	...	225	12	333	1,602	1,578	...	...	...	...	...	...	700
English "	...	...	...	3	768	927	111	584	54	...	...	...	...	...	...	...
Spanish Stripes Pcs	24	6	72	18	96	204	12	258	12	...	...	...	...	...	...	60
Medium and Broad Cloths "	6	...	18	6	6	206	...	32	50	...	...	...	...	...	...	...
Camlets "	20	10	130	90	320	780	20	140	140	30	...	...	...	...	...	50
Long Ells "	20	...	60	100	20	620	...	100	...	...	...	...	...	20	...	80
Lastings "	20	...	80	40	230	831	...	550	490	...	...	...	...	...	...	60
" Crape "	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	100
Lastings, Cotton & Italians "	60	...	1,150	160	120	3,325	675	4,084	1,328	...	...	...	...	...	...	400
Lastings, Plain "	...	...	...	...	...	...	...	...	...	...	...	...	...	30	...	332
Figured Orleans "	...	...	200	...	60	340	160	40	60	...	...	...	...	...	...	60
Lastings, Crape "	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Lead in Pigs Pcs.	414	...	165	28	1,319	547	...	...	...	...	...	...	...	...	...	...
Iron-Nail Rod "	151	...	147	242	88	915	441	840	420	42	...	...	...	...	...	...

Goods.	TOTAL DELIVERIES.			TOTAL IMPORTS.			STOCKS AT DATE ARE BASED ON THE CHAMBER OF COMMERCE RETURNS, OF 1ST JAN., 1888.	
	As above.	For the Year from 1st Jan., 1888.	Against last year to same term.	For the week.	For Year from 1st Jan., 1888.	Against last year to same term.	*At date E-estimated.	Against 4th May, 1887.
Grey Shirtings †.....Pcs.	137,413	2,166,919	2,212,561	56,227	2,105,109	1,809,697	931,028	758,100
T-Cloths, 32-in. "	40,102	476,625	568,285	19,967	526,101	580,291	328,236	304,630
36-in. "	4,070	63,845	58,501	5,820	119,598	137,057	127,548	163,320
White Shirtings "	53,843	657,879	623,753	29,859	804,959	503,145	355,226	141,510
Drills, English and Dutch "	8,605	104,075	116,962	7,635	175,424	121,924	148,374	125,290
" American "	4,710	81,830	908,865	4,560	152,925	170,720	71,360	72,100
Jeans, English and Dutch "	3,560	49,024	63,234	1,570	68,847	84,478	67,308	33,170
" American "	60	3,130	8,260	...	9,000	3,500	23,790	2,340
Sheetings, English "	35,390	308,621	125,075	21,134	390,598	133,086	276,407	40,130
" Am. "	26,850	303,111	378,791	19,240	562,600	278,610	393,444	29,600
Dyed Shirtings "	4,260	46,816	51,892	7,105	82,216	41,622	41,684	1,960
Bro. & Spot. S'ts., White Dyed... "	640	13,661	30,067	2,319	16,046	14,097	4,745	...
Damasks, Dyed "	...	320	560	...	1,132	50	812	60
Chintzes "	6,631	90,423	105,526	4,083	164,031	96,050	78,809	63,410
Printed T-Cloths "	5,859	62,257	56,876	3,421	79,806	64,236	289,392	86,740
Printed Twills "	1,460	35,647	42,569	2,005	61,871	16,240	49,374	53,470
Turkey Red Shirtings "	6,851	134,180	143,565	8,406	145,240	78,393	91,220	80,000
Velvets "	782	8,357	9,288	925	20,707	11,483	33,832	24,730
Velveteens "	291	6,025	3,029	168	6,765	3,971	6,651	3,650
Handkerchiefs Doz.	7,398	116,256	97,919	3,325	220,308	140,395	301,984	165,050
Muslins Pcs.	6,702	124,896	139,062	8,922	217,830	52,195	119,910	16,890
Dimities "	...	...	...	...	758	...	3,031	...
Cotton Yarn, Bombay Pcs.	3,750	55,034	67,921	5,769	45,759	...	?	7,330
English "	2,447	19,272	...	2,438	18,977	63,447	2,993	...
Spanish Stripes Pcs.	774	13,665	12,944	1,356	20,389	9,363	23,404	17,090
Medium and Broad Cloths "	374	7,597	7,073	785	11,597	6,787	25,542	19,990
Camlets "	1,790	33,457	42,065	1,470	29,854	44,455	31,397	25,580
Long Ells "	980	21,099	22,836	1,990	29,417	30,680	22,798	20,650
Lastings "	2,361	41,001	38,780	1,350	54,333	46,354	62,336	61,450
" Crape "	...	510	559	...	300	100	390	440
Cotton Lastings & Italians "	11,664	246,109	139,200	31,266	466,997	124,764	421,773	68,490
Lastings, Plain "	...	810	...	120	2,518	...	1,758	...
Figured Orleans "	960	12,578	19,161	380	14,539	16,756	30,559	36,020
Lastings, Crape "	...	...	...	...	...	...	...	...
Lead in Pigs Pcs.	2,893	27,068	55,557	2,524	52,298	63,663	40,112	...
Iron-Nail Rod "	3,286	35,725	68,201	26,216	51,328	59,205	52,436	...

† Including English and Dutch 12-lbs.

* Exclusive of undeclared Import Cargoes per Bayern, Menelaus, Djemnah, and Achilles.

Import Cargoes declared this week: Mosser, Abergeldie, Ava, Dardanus, Malwa, additional ex Glenogle, Abyssinia, Glenearn, Telemachus, and Deccan.

SHARES.

SHANGHAI, 4th May, 1888.

Hongkong & Shanghai Banking Corporation.—Sales were reported at 162 per cent. premium for delivery on 31st August, at 163 per cent. premium on 30th September, and 164 per cent. premium for delivery on 31st October, all to Hongkong buyers. The market closes stronger, with Hongkong buyers for 31st May at 157 per cent premium and for 31st August at 163 per cent premium.

Shanghai Tug Boat Company, Ltd.—Shares were placed at £93½. There are sellers at that rate.

China Shippers' Mutual S. N. Co., Ltd.—A small lot changed hands at £10.

Shanghai Gas Co.—Shares are wanted at £205, and are held for £210.

North-China Insurance Co., Ltd.—There are buyers at £275.

Yangtze Insurance Association, Ltd.—The Directors' Report and Accounts for 1887 have been published. The General Meeting of Shareholders will be held on the 7th current. The net Premiums amount to £345,606.56, £1,504.83 more than those of the previous term. The claims paid amount to £215,320.74, £121,918.83 more than in 1887. The balance of Underwriting account carried forward amounts to £335.98, as against £95,672.04 last year. The balance at credit of Reserve Fund on 31st March was £175,914.31, against which there are pending claims to the amount of £100,000.—The shares are worth £109.49, after making allowance for these known losses; subject to such further losses and claims as may accrue in respect of 1887 business.—Shares are obtained at £100.

Canton Insurance Office, Ltd.—Business has been done to a small extent at \$72.

Hongkong Fire Insurance Co., Ltd.—No change is reported. Shares are obtainable at \$320.

China Fire Insurance Co., Ltd.—Business has been done at \$72½.

Shanghai & Hongkew Wharf Co., Ltd.—Shares are wanted at £142½, but are held for higher rates.

Footung Wharf and Godown Co.—Cash shares have been sold at £98, £96 and £97, and a sale was made for 31st July at £102.

Sheridan Mining Co.—Shares have been placed at £145. There are buyers at £142½, but sellers ask £145.

Loans.—China Merchants' Steam Navigation Co.'s Debentures have been sold £105½ and exchange 4s. 2½d.

SHARES.	No.	Value.	Paid up.	POSITION PER LAST REPORT.			LAST DIVIDEND, &c.		CASH QUOTATIONS.
				Reserve.	At Working Account.	Date.	To Shareholders.	When pd. or due.	
<i>Bank.</i>									
Hongkong & Shanghai Bank Co.	60,000	£125	£125	3,900,000.00	£20,903.51	31 Dec. 87	* £1½	27 Feb. 88	152 % prem.
New Oriental Bank Corp., Ltd.	54,700	£10	£10	£115,002.72	.....	31 Mar. 87	* 3 %	16 Feb. 88	£10½
<i>Shipping.</i>									
Shanghai Tug Boat Co., Ltd. ...	1,000	£100	£100	.....	£2,493.96	31 Dec. 87	11 2 %	7 Apl. 88	£93½
Indo-China Steam Nav. Co. ...	60,000	£10	£10	.....	£1,416.97	31 Dec. 86	+ 5 %	20 July 87	£83½
Shanghai Shipping Co.	150	£1,000	£1,000	.....	£109.75	31 Dec. 87	7 %	7 Feb. 88	£300 nominal.
China Shippers' Mutual S.N.Co.	50,000	£20	£13	£21,460.15	£3,807.12	31 Dec. 86	+ 6 %	4 June 87	£10
Taku Tug and Lighter Co.	2,500	£100	£100	£20,000.00	£32,881.94	31 Dec. 87	* 4 %	14 Mar. 88	£160
<i>Docks.</i>									
Shanghai Dock Co.	440	£500	£500	£16,300	£5,732.36	31 Dec. 87	* 2 %	14 Jan. 88	£320
Footung Dock Co.	950	£100	£100	£2,900	£83.28	31 Dec. 87	* 5 %	14 Jan. 88	105
<i>Gas.</i>									
Shanghai Gas Co.	2,000	£100	£100	£67,000	£1,281.47	31 Dec. 87	* 6 %	13 Jan. 88	£205
Compagnie du Gaz.	500	£100	£100	£18,812.91	£170.03	31 Dec. 87	* 6 %	28 Feb. 88	160
<i>Insurance (Marine.)</i>									
China Traders' Insurance Co., Limited.	24,000	£83.33	£25	£600,000.00	£245,240.04	30 Apl. 87	20 %	5 Sept. 87	\$67
North-China Ins. Co., Ltd.	4,816	£200	£50	£260,000.00	£226,193.78	31 Dec. 87	£25.46	26 Apl. 88	£275
Union Ins. Society of Canton Ltd.	10,000	£250	£25	£675,000.00	£371,597.16	30 June 87	+ 26 %	3 Nov. 87	\$85
Yangtze Insurance Ass'n Ltd.	8,000	£25	£25	£175,914.31	.....	31 Mar. 88	* 34 %	23 Jan. 88	£100
Chinese Insurance Co., Limited	1,500	£1,000	£200	£28,711.50	£15,285.84	31 Dec. 87	* 3 %	2 Apl. 88	£180
Canton Insurance Office	10,000	£250	£50	£230,000.00	£429,367.96	30 Sep. 87	+ 10 %	9 Jan. 88	\$72
Straits Insurance Co., Limited..	30,000	£100	£20	£85,000.00	£82,170.00	31 Dec. 87	* 5 %	16 Jan. 88	\$25
<i>Insurance (Fire.)</i>									
Hongkong Fire Ins. Co., Limited	8,000	£250	£50	£1,031,486	£252,243.30	31 Dec. 87	+ 59.60 %	2 Mar. 88	\$315
China Fire Ins. Co., Limited ..	20,000	£100	£20	£60,000.00	£144,003.90	31 Dec. 87	+ 30 %	3 Mar. 87	\$72½
Straits Fire Insurance Co., Ltd.	20,000	£100	£20	.....	£59,432.52	31 Dec. 87	+ 5 %	11 Feb. 88	\$20
Singapore Insurance Co., Ltd....	29,176	£100	£20	£11,875.91	£76,898.10	31 Dec. 87	+ 10 %	5 Apl. 88	\$17½
<i>Wharfs.</i>									
Shanghai & H'kew Wharf Co....	2,867	£100	£100	£87,589.75	£711.27	31 Dec. 87	* 4 %	15 Feb. 88	£149
Birt's Wharf Hide-Curing and Wool-Cleaning Company ...	2,100	£50	£50	£3,449.46	£1844.31	31 Oct. 87	* 31 %	8 Dec. 87	£23
Footung Wharf & Godown Co.	2,300	£100	£100	£12,000	£2,291.65	31 Dec. 87	* 5 %	9 Feb. 88	£97
Hongkong and Kowloon Wharf and Godown Co., Limited...	17,000	£100	£100	.....	£1,224.97	31 Dec. 87	+ 4 %	8 Mar. 88	\$158
<i>Mining.</i>									
Perak Tin Mining & Smelting Co.	5,000	£50	£50	.....	£3,543.63	31 Dec. 87	None.		\$10
Sheridan Mining Co.	2,500	£100	£100	.....	£15,979.95	31 Dec. 87	£15	10 Feb. 88	£145
<i>Cargo Boats.</i>									
Shanghai Cargo Boat Co.	1,000	£200	£200	£10,300.65	£534.39	31 Dec. 87	* 5 %	9 Feb. 88	£170
Co-operative Cargo Boat Co. ...	1,000	£100	£100	.....	£879.97	31 Dec. 87	+ 3 %	22 Feb. 88	£62½
<i>Miscellaneous.</i>									
Shanghai Waterworks Co., Ltd.	6,000	£20	£20	£5,000.00	£1,304.91	31 Dec. 87	+ 5 %	16 Apl. 88	£27
Shanghai Waterworks Co., Ltd., New Shares	1,200	£20	£10	.....	.....	.....	+ 5 %	16 Apl. 88	£15½
Perak Sugar Cultivation Co., Ltd.	5,000	£50	£50	.....	£604.50	31 Dec. 87	None.		£15
Hall & Holtz Co-operative Co., Ltd.	6,000	£50	£50	.....	.....	28 Feb. 88	£24	1 May 88	£24½

LOANS.	Amount of Loan.	Outstanding.	Nominal Value.	Rate of Interest.	When Payable.	Closing.
Shanghai Mun. Debentures—Issue 1885	£ 60,000.00	£ 60,000.00	£ 100	7 %	Dec. & June.	£105 nom.
Do. 1883	£ 45,000.00	£ 45,000.00	£ 100	7 %	Do.	£105 "
Do. 1885	£ 30,000.00	£ 30,000.00	£ 100	7 %	Do.	£105 "
China Merchants' S.N. Co. Debentures	£ 300,000	£ 255,000	£ 100	7 %	Quarterly	£105½
Chinese Imp. Government Loan 1884 B	1,394,700.14	All.	\$ 500	8 %	30th June.	\$515
Do. do. 1884 C	£1,594,700.14	All.	\$ 500	8 %	15th Oct.	\$540
Do. do. 1886 E	\$ 767,000.00	£ 755,450.00	£ 250	7 %	Mar. & Sept.	£277½

For half-year. || For quarter year. + A deficit. \$ Reserve for equalization of dividends, (a) At credit of underwriting account.

J. P. BISSET & Co.